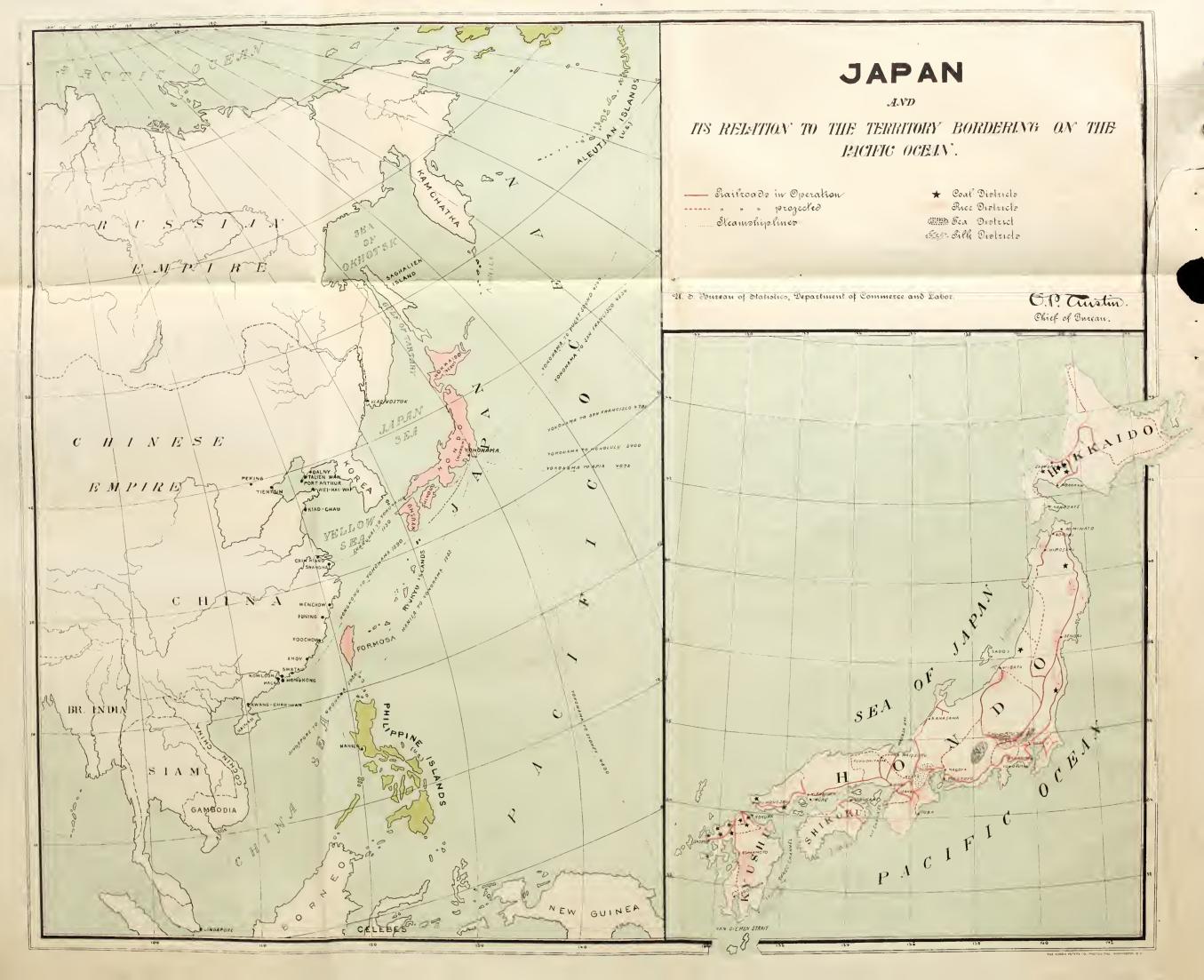


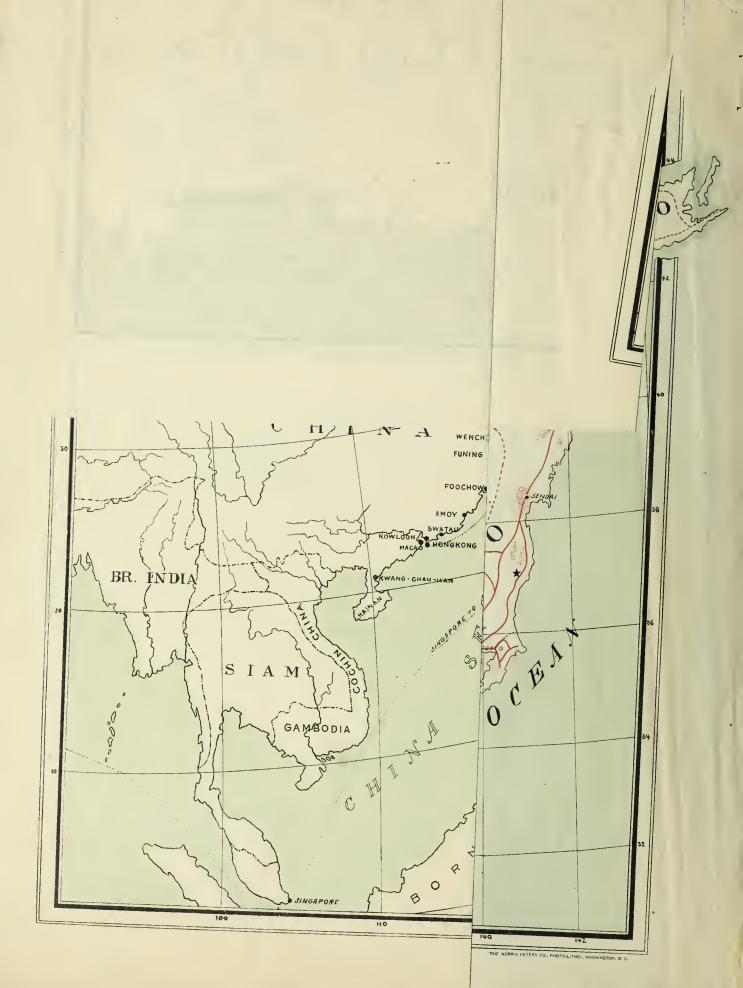
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COMMERCIAL JAPAN IN 1904.

Recent events so much increase the interest in Japan that a brief review of present conditions in that country compared with those of earlier years seem justifiable. Japan has, during the past few years, assumed an important rank in the list of commercial nations, and in doing so has vastly increased her commerce with the United States, the nation instrumental in first opening the doors of that country to commerce with the world. Recently new treaties have been made with the principal countries of the world, by which their citizens are given equal privileges with-the citizens of Japan in all parts of the Empire and made subject to the laws of that country, which have been recently revised, new commercial codes established, new currency adopted, new tariffs created, and new ports opened for commercial intercourse with the world. Lastly, by reason of more recent events, Japan and the United States have become near neighbors, physically as well as otherwise, Japan's northern territory, the Kurile Islands, lying within 500 miles of our Aleutian Islands, and her southern extreme, Formosa, lying within 200 miles of the Philippines, thus making a complete chain along the Pacific front of Asia. From Yokohama, her most important port of entry, the distance to Manila as a trade center is practically the same as that to Hongkong, which has proved so important a distributing point for British trade; from Yokohama to Honolulu, a distance of 3,400 miles, Japanese steamships now regularly ply; and from Yokohama to the Pacific coast ports of the United States the distance is far less than to the ports of any other great commercial nation, while the opening of an isthmian canal would greatly lessen the water route between Japan and the Gulf and Atlantic ports of the United States, from which she draws so large and constantly increasing a proportion of her supplies.

EARLIER COMMERCIAL RELATIONS.

The earlier commercial relations of Japan to the world, and the part which the United States has had in developing them, are so well known that they need not be recounted in detail. Portuguese adventurers, who were the first to establish commercial relations in China, soon extended their trade to Japan, the first Portuguese sailors landing on her soil in 1542, and within a few years an active commerce was established. Encouraged by that success, the Dutch East India Company in 1598 dispatched five merchant vessels to Japan, one of which reached it in 1600, and in 1609 other Dutch ships arrived and were well received by the Japanese, who conceded them a port on the island of Hirado and the privilege of establishing a "factory" or trading post and settlement. The hostilities between the Portuguese and Dutch, however, and the extreme demands of the Portuguese, who considered themselves already established in the commerce of Japan, coupled with dissatisfaction with the attitude of foreign missionaries toward the popular religion of Japan, lcd to the exclusion of all traders except the Dutch, who were permitted to take up their residence on a small island, Deshima, where they remained for more than two centuries in undisturbed monopoly of the entire European trade of Japan. In 1852 serious complaints of mistreatment of American sailors wrecked on the coast of Japan having been made, Commodore M. C. Perry, with a fleet of American vessels, was sent by the United States Government to demand from Japan a treaty by which American vessels should be allowed to enter one or more of its ports to obtain supplies, and, if practicable, that Americans should also be given general trading privileges in these ports. This undertaking was peacefully earried to a successful termination, a treaty being signed March 31, 1854, by which the ports of Shimoda and Hakodate were opened as harbors of refuge, supply, trade, and consular residence to the United States. This action was quickly followed by a successful demand for similar privileges by the British, Russian, and Dutch Governments, and by 1860 the ports of Hakodate, Kanagawa, Nagasaki, and Niigata were opened to the commerce of the leading commercial nations of the world.

From this time forward the commercial relations of Japan with the world made rapid progress. In 1860 and 1861 a Japanese embassy visited the United States and Europe. The decade 1860–1870, while largely occupied by dissensions and, in some cases, hostilities between the elements favoring commercial relations with the world and those preferring former methods, saw marked developments within Japan, the beginning of the adoption of the customs and methods of western nations, which laid the foundation of the progress which has since been made. In 1871 an embassy consisting of the embassador and junior prime minister, Iwakura, the vice-embassador, Kido, Count Ito Hirobumi, the three ministers of the cabinet, and several inferior officers and sceretaries, numbering 49 in all, sailed from Japan to visit all the nations having treaties with that country. Count Ito, in an address at San Francisco, the first landing place after the embassy had left Japan, said: "Our mission, under special instructions from His Majesty the Emperor, while seeking to protect the rights and interests of our respective nations, will seek to unite them more closely in the future, convinced that we shall appreciate each other more when we know each other better. * * * Held in absolute obedience by despotic sovereigns through many thousand years, our people knew no freedom or liberty of thought. With our material improvement they learned to understand their rightful privileges, which for ages had been denied them. Civil war was but a temporary result. Our 'dainios' magnanimously surrendered their principalities, and their voluntary action was accepted by the General Government. Within a year a feudal system, firmly established many centuries ago, has been completely abolished. By educating our women we hope to insure greater intelligence in future generations. Japan can not claim originality as yet, but will aim to exercise practical wisdom by adopting the advantages and avoiding the errors taught her by the history of those enlightened nations

The development of Japan which followed this tour of observation and intercourse with other nations of the world was very rapid. Schools were increased, students were sent abroad to obtain a higher education and study foreign methods; internal highways were made, steamships built, and communication with foreign countries was increased; manufacturing industries were encouraged and multiplied, and business men from other countries welcomed to participate in the commercial and business development of the country. As a consequence the foreign commerce of Japan, which in 1878 amounted to less than 60,000,000 yen, in 1898 was nearly 450,000,000

yen, and in 1902 was 530,034,324 yen (exports, 258,303,065 yen; imports, 271,731,259 yen), exclusive of gold and silver, of which the imports were 32,161,358 yen, and the exports were 2,028,982 yen, principally gold, while the development of railroads, manufactures, and internal industries had been equally great.

The progressive spirit of the Japanese and the rapidity with which they are adapting themselves to modern methods is shown in the increasing proportion in the trade of Japan conducted by Japanese. In 1890 the relative share of the exports from Japan by Japanese and foreigners, respectively, was, Japanese, 6,123,961 yen; foreigners, 48,767,635 yen; in 1900 the relative share was, Japanese, 73,381,634 yen; foreigners, 124,681,912 yen. Of the imports in 1890, the value of 19,521,764 yen was by Japanese, and 61,033,109 yen by foreigners; in 1900 the value of 112,737,050 yen was by Japanese and 173,433,883 yen by foreigners. Taking the total of imports and exports, the share of the Japanese in 1890 was 25,645,726 yen, or 18.9 per cent of the total; that of foreigners, 109,800,745 yen, or 81.1 per cent of the total; in 1900 the share of the Japanese was 186,118,684 yen, or 33.4 per cent of the total, and that of foreigners 371,497,429 yen, or 66.6 per cent of the total. It is a significant fact that the number of European and American firms established in Japan is decreasing, while the number of Japanese merchants in China and Korea is increasing; a large contingent of Japanese merchants compete with foreigners in that trade, and in Korea Japanese merchants have already made competition almost impossible; and in every respect Japan is becoming more and more an important commercial factor in Asiatic and generally in international commerce. A table showing the share in the commerce of Japan conducted by Japanese and foreigners, respectively, will be found on another page.

SHARE OF THE UNITED STATES IN THE COMMERCE OF JAPAN.

The United States has participated largely in the growth of the commerce of Japan. Thousands of young men from that country have visited the United States as students, and thousands of merchants and business men from the United States have visited Japan as instructors in educational and commercial lines. As teachers and professors in schools and colleges, as editors and publishers, as merchants, as manufacturers, as constructors of railways and telegraphs, and in establishing modern electrical aids to commerce, citizens of the United States have been active in Japan. As a consequence, the trade relations between the two countries have grown with greater rapidity than between Japan and any other nation. In 1881 the imports from the United States formed less than 6 per cent of the total importations into Japan, while in 1902 they formed nearly 18 per cent of the total importations. Meantime Great Britain's share in the imports of Japan fell from 52 per cent to 18 per cent in 1902. The United States is also Japan's largest customer, by reason of the fact that the chief export products of Japan are articles required by the manufacturers of the United States, and which can not be produced in this country. The total exports from Japan in 1900 amounted to 204,429, 994 yen in value, and of this amount 52,566,395 yen went to the United States; 39,177,455 to Hongkong; 31,871,576 to China; 19,150,423 to France, and 11,262,997 to the United Kingdom; the total exports of 1902 amounted to 258,303,065 yen, of which 80,232,805 yen in value went to the United States; 25,876,059 to Hongkong; 46,838,545 to China; 27,283,458 to France, and 17,346,149 to the United Kingdom.

The exports of Japan to the United States, as already indicated, are chiefly of articles which are not produced in this country, and in a majority of cases are those required by our manufacturers. Of the 80,232,805 yen in value exported to the United States in 1902, the value of 46,784,720 yen consisted of raw silk, 8,921,995 yen manufactures of silk, 9,124,085 yen of tea, 6,381,733 yen matting for floors, 577,888 yen rice, 1,516,401 yen chemicals, drugs, etc., while manufactures of bamboo, lacquered ware and other products peculiar to the Japanese have also figured largely in the list. Exports of raw silk from Japan to the United States have steadily grown, especially since the development of the silk-manufacturing industry in this country. In 1893 the value of her raw-silk exports to the United States was 11,078,748 yen; in 1894, 22,457,348 yen; in 1895, 27,826,245 yen; in 1896, 14,080,981 yen; in 1897, 32,262,900 yen; in 1900, 26,710,650 yen, and in 1902, 46,784,720 yen. Of raw silk from Japan, the total exportations exceed 50,000,000 yen annually, of which the United States is the largest purchaser. France is the next largest customer in this line, her purchases of raw silk from Japan in 1902 amounting to 14,682,816 yen in value, against 46,784,720 yen by the United States, while Italy took raw silk to the value 12,261,383 yen, England, 564,948 yen, and Russia, 776,759 yen. The total exports from Japan to the United States in 1881 were 11,056,464 yen in value, being 36.5 per cent of the total exports of that year, and in 1902 were 80,232,805 yen, or 31.06 per cent of the total exports.

Japan's imports from the United States have grown with even greater rapidity than her exports to the United States. In 1881 they amounted to but 1,781,108 yen, and in 1900 had reached 62,761,196 yen in value. Proportionately they have grown with much greater rapidity than the total importations of Japan, our share of her import trade having increased from 5.72 per cent in 1881 to 17.91 per cent in 1902, while the United Kingdom, our principal competitor in that market, which furnished, in 1881, 52.57 per cent of the total imports of Japan, supplied, in 1902, 18.53 per cent. A detailed examination of the supplies furnished by the United States to Japan can perhaps be better made from our own standpoint measured in dollars. In the fiscal year 1892 our total exports of domestic merchandise to Japan amounted to \$3,288,282, and in 1902 to \$21,139,726. Of this total the largest item of export was raw cotton, which aggregated \$9,058,290; the next largest item being illuminating oil, with a total of \$5,195,665. Third in rank is manufactures of iron and steel, with a total of \$1,923,607; other important items being breadstuffs, \$1,296,615; provisions, \$196,337; scientific instruments, \$314,734; leather and manufactures, \$322,729; tobacco and manufactures, \$509,921; clocks and watches, \$115,386; paper and manufactures thereof, \$187,860; lubricating oil, \$187,138, and paraffin, \$311,920; while many other articles of less importance have found a place in the markets of Japan. Taking up the great class of iron and steel and examining its details, it is found that the exports of locomotive engines in 1902 amounted to \$129,352 in value, builders' hardware, \$106,651; sewing machines, \$15,980; firearms, \$9,513; car wheels, \$11,955; other machinery, \$734,696; and miscellaneous manufactures of iron and steel, \$915,460.

A detailed study of the exports from the United States to Japan during the decade is presented on another page, the purpose being to determine the articles most in demand in that country and those in which the export trade has most rapidly grown. It will be found that the exports of raw cotton have grown from but \$85,211 in 1890 to \$9,058,290 in 1902. Illuminating oil, the exports of which amounted in 1890 to \$3,559,395 in value, showed in 1902 a total of \$5,195,665, despite the active competition of Russian and Sumatran petroleum, and the further fact that Japan is now herself supplying a part of her consumption of illuminating oil. Exports of flour increased from \$127,120 in 1890 to \$1,279,880 in 1902. This increase is evidently due to a growing disposition among the Japanese to consume more of this class of food rather than to rely upon rice, as in former years, since the number of foreigners in Japan other than Chinese and Koreans amounts to less than 4,000, and has not materially increased during the period in which our exports of flour to that country have increased sevenfold. In paper and manufactures thereof our export trade with Japan has grown very rapidly, the total exports in this class being, in 1890, \$1,606; in 1896, \$10,126, and in 1902, \$187,860. Instruments for scientific purposes increased from \$9,441 in 1890 to \$34,600 in 1894, and \$314,734 in 1902. In 1890 the value of the canned beef exported from this country to Japan

was \$11,212; in 1902 the total was \$8,399; while exports of pickled beef advanced from \$638 in 1890 to \$3,536 in 1902. Leather and manufactures of leather find a steady demand in Japan, owing to the fact that the number of cattle and other animals whose skins are used for tanning is comparatively small, the total number of cattle in Japan, according to the last census, being but 1,282,341, or 28.62 for each 1,000 inhabitants.

THE COTTON TRADE AND INDUSTRY OF JAPAN.

Exportations of eotton cloths to Japan have fallen by reason of the rapid increase in the manufacture of cotton cloth in that country, the total for 1902 being but \$48,803, against \$141,264 in 1897. Meantime, however, exportations of raw cotton to Japan have rapidly increased, being, as already indicated, \$9,058,290 in 1902, against \$85,211 in 1890. This is largely due to the increase in the manufacture of cotton goods in Japan, though American cotton has grown in popularity with the manufacturers there within the past few years. Experience has shown them that cotton from the United States is more satisfactory for use in manufacturing than that which Japan had been accustomed to obtain from India and China, the staple in American cotton being longer, thus giving better results. The cotton of India, however, sells at a lower price than that of the United States, and therefore still finds a large market in Japan in years of plentiful supply. Japan also produces a considerable amount of cotton, though it can scarcely be expected that this will increase in a manner to at all keep pace with the growth of her cotton manufacturing industry. The entire area of Japan is but 161,159 square miles, or less than the State of California, while but about 12 per cent of the land is under cultivation, and but a comparatively small proportion cultivable, since mountain ranges and rocky islets and shores occupy a large proportion of its area. It must be remembered that Japan, with her small cultivable area, has a population of 44,805,937, and must therefore devote most of her arable land to the production of food stuffs, while her natural products of silk and tea are so much in demand the world over that they are not likely to be displaced for cotton, which can be so readily brought from other and comparatively adjacent countries. Cotton manufacturing in Japan has, however, grown very rapidly, the total number of spindles in 1899 being 1,170,327 against 5,456 in 1863. It is thus apparent that Japan will continue to purchase from other parts of the world a large proportion of the raw cotton which her rapidly growing eotton mills will consume, and as the cotton from the United States has already made headway against that from the nearer countries of China and India, it is reasonable to assume that the market for American cotton will continue to grow, especially if an Isthmian canal gives opportunity for direct water shipments from the cotton-growing section of the United States to the ports of Japan without breaking

IRON AND STEEL.

In iron and steel there seems no reason to doubt that the demand upon the United States will continue. The importations of manufactures of iron and steel into Japan have grown very rapidly. It is apparent that the demand for manufactures of this class will continue to increase with perhaps greater rapidity. The various manufacturing and mechanical industries are being encouraged by the Government and by Japanese capitalists, as are also the construction of railroads, the building of ships, and other enterprises which will require great quantities of iron and steel and their manufactures. While considerable quantities of iron ore are known to exist in various parts of Japan, it is not believed that they will prove sufficient to seriously interfere with or take the place of the supplies now being furnished from other countries, especially since there are few places where iron and coal are found in conjunction. In addition to this, it may be said that while the coal supply is now such as to have become quite an article of export, rivaling that of Australia and other localities in that part of the world, it is believed that it will not be sufficient to meet the great demand upon it for all classes of manufactures for any considerable time. Besides, the large capital required for the construction of establishments for the manufacture of iron and steel, coupled with the extreme cheapness of production in the United States, through proximity of coal and iron mines, also makes it improbable that the market in Japan for manufactures of this class will be seriously impaired by local production and manufacture.

One factor which enters into this question of local manufactures in Japan, as a competitor with those of other countries which have formerly held that market, is that of labor. Upon this subject all recent writers who discuss this feature of conditions in Japan agree that rates of wages in that country have very much increased in the last few years and are likely to continue to increase, and that the fears formerly expressed that a combination of modern manufacturing developments with the cheap labor of the Orient would result in driving the manufacturers of other parts of the world out of the markets do not seem to have been justified by the experiment thus far. A table showing rates of wages in the principal industries for a term of years will be found on another page.

THE DEMAND FOR AGRICULTURAL PRODUCTS.

In products of agriculture other than cotton and tobacco the demand of Japan is comparatively small. Importations of rice in 1898 were heavy, but this was due to a short crop. As a rule, Japan produces rice sufficient for her large population, and as this cereal is the most important food article with the masses the importations of food stuffs are comparatively light. That there is a growing demand for meats, however, is shown by the figures already quoted, which indicate that the exports of meats from the United States to Japan have increased at a reasonably rapid rate in the past few years, and with a growing demand for food stuffs of this class and the extremely small number of animals which can be utilized for this purpose, the prospect for a market for provisions, including meats, butter, cheese, etc., seems fairly satisfactory. Of petroleum, as already indicated, the importations continue heavy, though in this product the operators in the oil fields of Russia and Sumatra are proving active competitors of those of the United States, resulting both in a reduction of price and something of a reduction in quantity exported.

THE COAL SUPPLY.

Coal, the most important of the minerals of Japan, is found in the northernmost island, Hokkaido, and in the northern part of the island of Hondo, and in large quantities in the most southerly island of the group, Kiushiu. Coal has been mined systematically during the last thirty years, formerly by the Government, but more recently the management has been transferred to a prominent financial firm of private citizens, who promptly established trading stations, not only in Japan but in China, Straits Settlements, Burmah, and the Philippine Islands, their product rapidly taking the place of Australian eoal, upon which steamships in that part of the world were formerly compelled largely to rely. Locomotive engines from the United States and electric power have been introduced into the mines

to take the place of horses, and branch railways convey the coal to ports 50 miles distant, where steamships can have constant access to the docks and depots of supply. The coal veins at the most important of these mines range from 8 to 20 feet in thickness, and the area is believed to be such as to justify the expectation that Japan will, for many years at least, prove an important coal producer and distributor in the East, while the fact that enormous coal deposits, easily worked, are in China, simply awaiting transportation methods to render them available, shows that the coal supply of the Orient can from this time forward be relied upon as sufficient for ordinary requirements. And when it is remembered that the supply of natural water power in the mountains of Japan must necessarily be very great, and that this may now be conveyed in the form of electricity to accessible points for use in manufacturing, the manufacturing possibilities of Japan, with its large industries and skillful population, will be apparent.

FOREIGNERS IN JAPAN AND JAPANESE ABROAD.

Of the 11,684 foreigners residing in Japan in 1900, 11,561 were classed as "merchants and other professions," while of the 1,296 from the United States 1,282 were classed as "merchants and other professions." Of the 2,113 British subjects, 1,994 were thus classed, and of the 532 Germans, 518 were so classified. The number of foreigners residing in Japan is only about one-ninth as great as the number of Japanese residing in foreign countries. The Japanese census of December 31, 1900, showed 123,971 Japanese residing in other countries. Of this number 90,146 were in the United States and its possessions, so that 72 per cent of the Japanese now residing abroad are subject to the jurisdiction of the United States. Of the remaining 33,825 Japanese residing abroad, 15,829 were in Korea, 8,215 in England and English colonies, 3,953 in Russia and Russian colonies, and 3,803 in China. Of the Japanese residing in the United States, 554 were students and 2,851 merchants. It is interesting to observe that the disposition of the Japanese is apparently to look almost exclusively to the United States in educational matters, as the total number of Japanese students residing abroad, as shown by the census figures, was 940, and of this number 554 were in the United States, 162 in Germany, 65 in Russia and Russian colonies, 40 in England and English colonies, 40 in China, 16 in Korea, and 36 in France.

The new relation in which the foreigners in Japan stand to its citizens, laws, and Government is especially important because of the unusual relation they hold to its foreign commerce. Both the import and export business of Japan are conducted largely by foreigners residing in that country. Of the total exports from Japan in 1900 over 124,000,000 yen were sent abroad by foreign merchants doing business in that country and 73,000,000 by Japanese merchants, while of the total imports of the year, 173,000,000 yen in value were imported by foreigners and 112,000,000 yen in value by Japanese merchants. That the Japanese have proved apt pupils in the study of foreign commerce as an art is shown by an examination of the record of Japan's foreign trade during the past few years. In 1883 only 4.8 per cent of the imports into Japan and 14.4 per cent of the exports were made by Japanese merchants. By 1888 the percentage of importations made by Japanese merchants had increased to 17.8 per cent; by 1894 they had reached 29.2 per cent, and in 1900, 39.4 per cent of the total imports were made by Japanese merchants. Meantime their share in the exportation business has also increased, reaching 18.4 per cent in 1894, 25.8 per cent in 1896, and 37.05 per cent in 1900. The total value of imports by Japanese merchants in 1883 was 1,383,101 yen, and in 1900, 112,737,050 yen, while the total value of the exports by Japanese merchants, which in 1883 was 5,149,078 yen, was in 1900, 73,381,634 yen. The fact that a large proportion of the exports of Japan still find a market through foreigners residing in that country, and that a like proportion of the imports is brought in and distributed by foreign merchants doing business in Japan, adds greatly to the importance of the new relations which now exist between the Japanese Government and foreigners residing and doing business in that country.

TRANSPORTATION METHODS.

Methods of communication and transportation, which play such an important part in the productive possibilities of any country, have so rapidly improved in Japan during the past few years as to add greatly to its industrial prospects, whether agricultural, mining, or manufacturing. Railway lines now stretch along the coast on either side of the principal islands, the total length of railroads being about 4,200 miles, with a large additional mileage proposed and in many cases under construction; telegraph lines form a network over the entire group of islands, while large sums of money have recently been expended by the Government in the construction of highways for transportation connecting the railways, the chief lack, however, being in horses, of which, as already indicated, the number is but a little over 1,000,000 for the 45,000,000 population of the Empire.

A STUDY OF JAPANESE IMPORTS.

Those desiring to study the import trade of Japan in its broadest sense and to determine the class of articles for which a market is to be found in that country will find on another page a table showing the importations into that country in the order of their greatest value in 1902, with a comparative statement showing the importations, article by article, beginning with 1894. Cotton importations, as already indicated, have increased very rapidly, being 11,026,637 yen in 1892 and 78,779,858 yen in 1902. Sugar forms the next article of importationin relative value, being 14,367,814 yen in 1902, of which 8,878,657 yen in value was raw sugar and 5,589,157 yen refined sugar, against 9,519,612 yen in 1892, of which 2,810,331 yen in value was raw sugar and 6,724,254 yen refined sugar. Sugar importations up to this time have been largely in the form of the refined material ready for use. The tariff adopted in 1899, however, made the rate of duty on refined sugar about three times that on raw sugar, the intention presumably being to encourage the sugar-refining industry in Japan. Cotton yarns show no important gains, but, on the contrary, a decrease since 1896, this being due to the rapid increase in the cotton-spinning industry of Japan, which has not only proved able to supply the local demand of the cotton mills, but is making a large market for itself in China, and thus increasing the cotton-cloth manufactures of that country. Kerosene oil imports from 1892 to 1902 increased from 3,328,398 yen to 14,937,170 yen, thus more than doubling in value, while the exports to Japan from the United States in those years barely kept pace with the general growth.

The growing demand for food products other than rice is illustrated by the fact that importations of beans, pease, and pulse have increased from 2,712,044 yen in 1892 to 4,817,767 yen in 1900, and 5,786,707 yen in 1902. Another article which shows a rapid growth in importations into Japan, and one which the manufacturers of the United States may find worthy of attention, is that of oil cake for fertilizing. The importation of this article in 1892 amounted to 824,651 yen, 3,220,600 yen in 1896, 4,614,967 yen in 1898, 5,696,453 yen in 1900, and 10,121,712 yen in 1902. The extremely limited cultivable area of Japan, coupled with the large demand from its 41,000,000 population, whose wants are rapidly growing with increased earnings and greater activity, calls for the most careful attention to the producing possibilities of the soil, and with the small number of domestic animals from which to obtain supplies of fertilizers there is a growing demand for fertilizers of other classes. This doubtless accounts for the rapid increase in the imports of oil cake for

fertilizing, a product of which our own exportations have rapidly grown, and suggests the possibility of introduction of other fertilizers, of which our supply is now so large. The United States now supplies a large share of the phosphates of the world used for fertilizing purposes, and this, coupled with the almost unlimited capacity for production of oil cake, makes this rapidly growing Japanese market for fertilizers of much importance.

Another line of imports into Japan which has rapidly grown in the last few years is that of woolen goods, especially those classed as "mousseline de laine." This single line of manufactures has increased from 2,448,899 yen in 1892 to 3,754,836 yen in 1902. Recent writers on Japan indicate a growing disposition on the part of the people of that country to utilize woolen goods for garments, and as wool is not produced in any considerable quantities in that country, the demand for woolen cloths is constantly increasing. All efforts to introduce sheep for wool-producing purposes have been unsuccessful, the physical conditions of the soil and climate as well as its grasses being such as to make it improbable that Japan will become a sheep-producing country, so that the growing disposition to utilize woolen cloths will increase the market for raw wool or woolen goods, as is shown by the single item alluded to above. Importations of other classes of woolen cloths have also increased from 640,417 yen in 1892 to 2,000,012 yen in 1902; while wool yarn increased from 427,992 yen in 1892 to 922,147 yen in 1902; and cloths made in part of wool from 196,618 yen in 1892 to 1,430,034 yen in 1902.

Other articles in which the increase in importation has been rapid and suggestive to manufacturers and exporters of the United States are rails for railways, which increased from 67,437 yen in 1892 to 1,662,700 yen in 1902; other materials for railways, from 51,865 yen in 1892 to 2,514,232 yen in 1898; printing paper, from 217,309 yen in 1892 to 1,402,862 yen in 1902; satins of cotton, from 523,459 yen in 1892 to 1,788,536 yen in 1902; plate and sheet iron, from 240,583 yen in 1892 to 4,399,747 yen in 1902; iron pipe, from 55,814 yen in 1892 to 1,073,638 yen in 1902; cotton prints, from 436,544 yen in 1892 to 2,602,032 yen in 1902; nails, from 906,422 yen in 1892 to 1,451,125 yen in 1902; white shirtings, from 330,558 yen in 1892 to 1,191,776 yen in 1902, while numerous other articles whose values are stated in smaller sums show equal and even greater relative growth in the importations, the details of which will be shown by the table printed on another page.

AREA, POPULATION, AND PRODUCTION.

The geography of Japan is so well known that details need not be discussed. From the northernmost of its group of Kurile Islands, adjacent to Kamchatka, to the southernmost extremity of Formosa is over 4,000 miles, or more than the distance from the northern boundary of Alaska to the southern extremity of California. Its principal islands of course are Hondo, or Niphon, with a total area of 87,485 square miles, about equal to the State of Kansas, and a population, as shown by the census of December 31, 1898, of 33,327,935, or an average of 381 inhabitants per square mile; Hokkaido, or Yesso, with an area of 36,299 square miles, about equal to that of Indiana, and a population of 610,155, or an average of 16.8 per square mile; Shikoku, lying next south of Hondo, with an area of 7,031 square miles, or a little less than that of Massachusetts, and a population of 3,013,817, or 428 per square mile; and Kiushiu, still farther south, with an area of 16,840 square miles, about the same as the combined area of Vermont and Massachusetts, and a population of 6,808,908, or 404 per square mile, making for these four principal islands a total area of 147,655 square miles, or about the same as that of the State of California, and a population of 43,760,315, or an average of 296.4 per square mile. In addition to this the population of the island of Formosa, ceded to Japan by China after the war between China and Japan, was given on December 31, 1898, as 2,690,096.

The Kurile Islands, stretching northward from Hokkaido to Kainchatka, which were obtained from Russia in exchange for a part of Sakhalin, number about 25, with an area of 3,070 square miles, and a small population subsisting upon hunting and fishing, the products of which they barter to American, Portuguese, and Dutch traders. The Riu Kiu Islands, which lie between Japan and Formosa, also belong to Japan, and likewise have a small population, subsisting chiefly by fishing and barter. Hokkaido or Yesso, the most northerly of the islands, has but a comparatively small population, the climate being severe and large portions of the surface musuited to agriculture. Indeed, the fact that the large proportion of the Empire of Japan is volcanic, and that lines of mountains, some of them active volcanoes, run through the center of the islands with merely a frontage of low lands on each side and valleys between these mountains, renders the cultivable area relatively small, the land now under cultivation being estimated at but about 12 per cent of the total area. This is, however, very carefully tilled, mostly by hand, with spades, hoes, and implements of this character, plows and other agricultural implements being but comparatively little used. Rice is the largest and most important crop agriculturally, supplying, as it does, the principal food of a large part of the population; though wheat, corn, barley, and millet are grown in certain localities in quantities bearing but a small relative proportion to that of rice. As to natural products for exportation, silk is by far the most important, the exports of raw silk in 1902 amounting to 76,859,478 yen. Tea is the next in importance among the natural products, the exports of 1902 being 10,484,017 yen in value; rice, 6,679,544 yen; cuttle-fish, 1,802,415 yen; camphor, 3,404,833 yen. 'Of the minerals, coal is the most important in export value, the exportation of 1902 being 17,270,417 yen; those of copper, coarse and refined, 10,261,984 yen, while the chief of the manufactured articles exported were cotton yarn, 19,901,522 yen; silk goods, 30,512,532 yen; cotton tissues, 5,437,755 yen; mats, 6,772,496 yen; percelain and earthchware, 2,461,544 yen. Of the cereals, rice occupied, in 1899, 6,958,885 acres against 1,140,377 in wheat, 1,610,639 in barley, and 1,684,301 in rye, the number of bushels of rice being, according to the Statesman's Year-Book, 196,903,359, as compared with 20,540,377 bushels of wheat, 42,223,121 bushels of barley, and 33,142,825 bushels of rve. The production of tea for 1899 is given at 7,543,997 kwan, or 62,454,516 pounds avoirdupois, the kwan being equal to 8.23 pounds; sugar, 17,081,863 kwan; raw silk, 2,516,645 kwan; silk cocoous, 2,512,562 koku, the koku being equal to 4.96 bushels.

CURRENCY AND BANKING.

Naturally the banking and currency of a country which is so rapidly increasing its commercial relations with the United States is a matter of especial interest. The gold standard, as is well known, was established in Japan in 1897, and its general banking facilities, as well as its currency, are considered stable and satisfactory. The total coinage issued from the mint from its foundation in 1870 up to March 31, 1902, exclusive of recoinage, was, according to the Statesman's Year-Book of 1903, 460,730,990 yen. The paper money, according to the same authority, consists of Nippon Ginko, or Bank of Japan notes, exchangeable for gold on presentation, and the amount in circulation on April 1, 1902, was 187,194,336 yen. In 1900 the Nippon Ginko, or Bank of Japan, had a paid-up capital of 30,000,000 yen; notes in circulation, 187,194,336 yen; loans, 45,446,705 yen; deposits, 35,258,024 yen. In 1900 there were 1,802 common banks, with a paid-up capital of 245,159,166 yen; loans, 351,550,653 yen; deposits, 436,779,820 yen. In 1900–1901, 2,335,173 persons deposited 39,434,012 yen and withdrew 14,700,563 yen from the post-offices, which act as savings banks. In the same year there were 681 savings banks, with a paid-up capital of 26,834,957 yen, and deposits aggregating 29,423,661 yen.

The following table shows the amount of coinage issued in the fiscal years ending March 31, 1896 to 1902:

COINAGE.	1895-96	1896-97	1897-98	1898-99	1899-00	1900-01	1901-02
Gold coins. Silver coins. Nickel coins Bronze coins	Yen. 1, 423, 750 20, 007, 377 51, 500	Yen. 952, 433 12, 927, 034 650, 000	Yen. 76, 824, 311 10, 298, 085 600, 000	Yen. 21, 385, 797 17, 000, 000 750, 000 100, 000	Yen. 16, 491, 270 5, 500, 000 300, 000 65, 000	1'en. 12, 615, 549 1, 000, 000 300, 000	Yen. 14, 549, 646 1, 000, 000 300, 600 100, 000
Total	21, 482, 627	14, 529, 467	87, 722, 396	39, 235, 797	22, 356, 270	13, 915, 549	15, 949, 646

The following table shows the condition of banks on December 31, 1900:

BANKS.	Head offices.	Branch offices.	Paid-up capi- tal.	Deposits.	Loans.
Nippon Ginko Nippon Industrial Bank Yokohama Specie Bank Hokkaido Colonisation Bank Taiwan Bank Agricultural-Industrial Bank Common Bank Savings Bank	1 1 1	8 13 1,374 814 2,213	Yen. 30, 000, 000 2, 500, 000 18, 000, 000 1, 050, 000 2, 252, 000 22, 223, 485 245, 159, 166 26, 834, 957 347, 717, 608	Ycn. 35, 258, 024 52, 978, 954 53, 951 4, 975, 141 2, 147, 058 436, 779, 820 29, 423, 061 561, 576, 193	Yen. 45, 446, 705 11, 650, 631 26, 506, 665 700, 209 6, 592, 592 19, 200, 809 351, 550, 653 38, 393, 253 500, 041, 517

INTERNAL COMMUNICATIONS.

In January, 1889, there were 4,481 miles of State roads and 15,362 miles of prefectural roads.

Railways are of two classes—(1) State railways; (2) railways owned by private companics, 58 in number, 2 of them supported in a certain way by government. The following table gives the railway statistics (including those for Formosa) for 1900–1901:

	TEMS.	State railways, 1900–1901.	Railways owned by pri- vate compa- nies, 1900-1901.
Gross income Expenditure	.miles	1,010 15,920,385 7,101,108 2,895,610 32,338,425	2, 905 31, 052, 686 15, 390, 443 11, 634, 400 80, 800, 558

In Formosa there is a railway of 40 miles, connecting Takao and Tainan. The following are postal and telegraphic statistics for four fiscal years:

ITEMS.	1898-99	1899-00	1900-01	1901-02
Letters	91, 521, 339 7, 663, 810 1, 164, 598	148, 530, 837 333, 988, 921 110, 068, 789 8, 079, 487 1, 341, 655 8, 425, 633 19, 458, 493 6, 018, 011	180, 232, 463 399, 529, 581 135, 326, 547 10, 479, 461 1, 877, 871 9, 658, 373 23, 688, 105 7, 751, 526	196, 515, 449 442, 093, 231 141, 700, 982 11, 388, 783 2, 490, 260 10, 144, 077 27, 303, 093 9, 373, 969
Total	617, 852, 061	635, 911, 826	768, 543, 876	841,009,844
Post-offices. Telegrams delivered. Telegraphic lines. Telegraphic wire. Submarine eable. Submarine wire. Telegraph officers. Post and telegraph officers. Post and telegraph income. Post and telegraph expenditure.	15,503,700 12,924 50,177 1,763 1,988 1,257 19,910 11,844,707	4,464 14,763,777 13,879 59,396 1,794 2,033 1,441 21,319 14,988,069	4, 818 17, 011, 074 6, 039 27, 391 2, 035 2, 576 1, 643 22, 887 16, 800, 147	5,120 16,713,619 6,377 29,898 2,087 2,697 1,826 24,274

In March, 1899, there were 1,562 miles of telephone (31,273 miles of wire), with 13 exchange offices, 40 calling offices, and 8,083 subscribers.

EDUCATION IN JAPAN.

Educational conditions in Japan are the subject of very favorable comment by those who have had opportunity for thorough investigation, while the official reports of the Japanese Government show that the number of schools, teachers, and pupils has rapidly increased during the past few years. The number of primary schools on December 31, 1900, as shown by the official reports of the Japanese Government, was 26,857, with a total attendance of 4,683,598. Special and technical schools also number 375; ordinary normal schools, 52; and these, with others of various designations, brought the total number of public schools and educational institutions up to 29,138,

against 25,611 in 1893, while the total attendance was 4,958,014, against 3,459,446 in 1893, 3,055,380 in 1888, and 2,833,350 in 1887. In addition to these, the universities and institutions of higher grade founded by the State include the Imperial University of Tokyo and Kyoto Imperial University, while there are also superior schools with a large attendance, schools of music, schools of art, schools for the blind and dumb, and schools for instruction in military and naval matters. Mr. Stafford Ransome, C. E., discussing the educational conditions in Japan, estimates that 61 per cent of the Japanese of school-going age were, according to the latest available information, receiving at all events an elementary education based on modern principles, and adds that his investigations showed that so far as the masses are concerned education is making its most effectual progress in the quiet and outlying districts which are undisturbed by foreigners and modern methods.

PORTS AND TRADING CENTERS.

Naturally the principal trading centers of Japan are the treaty ports where commerce has flowed in and out and where foreign vessels have been permitted to land and foreign merchants to do business. Especially this is true in view of the fact that the large proportion of the foreign commerce of Japan is conducted by citizens of other countries residing in that Empire, and necessarily residing only at the treaty ports. A table published on another page shows the amount of imports into each of the principal ports of Japan in 1902.

CHANGES IN VALUE OF THE STANDARD OF THE CURRENCY.

In closing this discussion it is proper to call attention to the fact that the value of the yen, in which all statements of the value of imports and exports of Japan are made, has fluctuated with the value of silver during the years under discussion, prior to the date at which the gold standard was adopted, and that this fact should be borne in mind in considering the statements of imports and exports. The following gives the value of the yen in United States money on January 1 of each year from 1885 to 1899, as shown by the annual report of the Director of the Mint:

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; since 1898, 49.8 cents.

Momme=27.0067 grains troy. Picul= $133\frac{1}{3}$ pounds avoirdupois, catty= $1\frac{1}{3}$ pounds, tael= $1\frac{1}{3}$ ounces.

JAPANESE WEIGHTS AND MEASURES.

[From Japan-American Commercial Journal.]

LONG MEASURE (SASHI).	WEIGHT (HAKARI)—continued.			
1 mo (0.0001 shaku) 0.000099 foot. 1 rin (10 mo) 0.000099 foot. 1 bu (10 rin) 1.4317 lines. 1 sun (10 bu) 1.1931 inches. 1 shaku (10 sun) 11.9305 inches. 1 ken (6 shaku) 1.9884 yards. 1 jo (10 shaku) 3.3140 yards. 1 cho (60 keu) 5.4229 chains (⅓ m.). 1 ri (36 cho) 2.4403 miles (2½ m.). 1 kai-ri (marine ri) 1.1507 miles. DRY GOODS MEASURE (KUJIRA-JAKU). 1 sun (0.1 shaku) 1.3913 inches. 1 shaku (10 sun) 14.9130 inches.	1 fun (10 rin)			
1 tan About 11 yards.	1 square shaku			
1 hiki	1 tsubo (36 square shaku) 3.9533 square yards. 1 se (30 tsubo) About 119 square yards. 1 tan (10 se) 0.2451 acre. 1 cho (10 tan) square 2.4507 acres. 1 square ri 5.9552 square miles.			

THE DEVELOPMENT OF COMMERCE IN JAPAN, AND ITS EFFECT ON CIVILIZATION IN THAT COUNTRY.

The following discussion of the commercial development of Japan was presented in the Columbian University of Washington, D. C., in 1900, by Mr. Chohei Shirasu, A. M., a native of Japan, as a thesis in his candidacy for a degree, and is republished by consent of that institution.

INTRODUCTORY.

The first glance we cast upon the history of nations enables us to perceive an incontestable fact, that civilization representing the another, from one continent to another, following a certain order. Man can not struggle at once against luman oppression and the hindering and destructive forces of inorganic nature. It would hence seem that the physical adaptation of different portions of the earth to the use and enjoyment of man is a matter so strictly belonging to mightier than human powers that we must accept geographical nature as we find her, and be content with such soils and such skies as she spontaneously offers. Nature and history, the earth and man, stand in the closest relations to each other, and form only one grand harmony. Thus it is apparent that civilization arose in fertile lands and then spread abroad. But it is certain that man has reacted upon organic and inorganic nature, and thereby modified, if not determined, the material structure of his earthly home. That early civilization in which the food question played so important a part and then spread abroad. But it is certain that man has reacted upon organic and morganic nature, and thereby modified, it not determined, the material structure of his earthly home. That early civilization in which the food question played so important a part was wonderful. There must always be some commerce, some intercourse, means are continually to be sought. Valleys and islands had every condition favorable to the growth of civilization. Egypt had, by the aid of nature, a rich soil on which the overflowing river spread every year a fruitful loam, where the plow is almost useless; an equable, warm climate, securing to the inhabitants of these fortunate regions plentiful harvests in return for light labor—the most favored spot for early civilization. Being completely protected from enemies, by her isolation, she produced wonderfully, and was well situated to maintain a high civilization. Phœnicia formed an early civilization of the ways of the produced wonderfully and also by the girl of nature, with the facilities of each large who have mentally and also by the girl of nature, with the facilities of each large who have mentally and also be the girl of nature, with the facilities of each large who have mentally and also be the girl of nature, with the facilities of each large who have mentally and also be the girl of nature, with the facilities of each large who have mentally and also be the girl of nature, with the facilities of each large who have mentally and also be the girl of nature, with the facilities of each large who have mentally and also be the girl of nature, and thereby modified and thereby modified and the food question had a supplied to the control of the great commercial nation of the races of two continents mingled, and also by the aid of nature, with the facility of coast line, she became the great commercial nation of the world. Her sails dotted the entire Mediterranean Sea, her colonies were on its coast, and from her trading posts radiated long routes of land travel, by which articles were conveyed from the interior of the continents to the seaboard. She was the common carrier of the world. The civilization of the above two countries, the one a fertile valley, the other a favorable She was the common earrier of the world. The civilization of the above two countries, the one a terrile valley, the other a favorable coast line, influenced the entire Mediterranean region, Carthage and Greece, and Rome and Spain. Greece was once quite densely populated and most highly civilized. Her islands were closely connected to the mainland and had safe harbors within them. She extended her civilization by colonies and conquest. Greece drove the Phoenician from the seas and succeeded to their commerce. Europe is complicated in its geographical structure, linking together various natural features, a vast number of valleys, rivers, harbors, and islands, terminating in peninsulas. The Roman Empire, succeeding Greece, spread its power into further territory. Then civilization passed to Spain and Gaul, and even Britain. Each of these early civilizations was in turn either overthrown by Then civilization passed to Spain and Gaul, and even Britain. Each of these early civilizations was in turn either overthrown by enemies and surrendered to hopeless desolation, or was at least greatly reduced in its material productiveness and population, especially in commerce. Civilization flowed into the interior of the European continent by way of the Danube, through Bavaria and Bohemia to the Carpathian Mountains, and over a plain of thousands of square miles, including Hungary, Bosnia, and Servia, to the "Iron Gate." The decay of these once flourishing countries is partly due to that class of geographical causes whose action we can neither resist nor guide, and partly also to the direct violence of hostile human force. But it is, in a far greater degree, either the result of man's ignorant disregard of the laws of nature, or an incidental consequence of civil war and ecclesiastical tyranny and misrule. Thus, for an early civilization, there must be protection against natural forces and barbarians. Agriculture is the basis of civilization, cultivation of soil permits a dense population. But just as no civilization comes without food, so it does not come without commerce. Forests and mountains prevent invasion of enemies, by hindering their approach. Early civilization was an exchange of products between forest countries and those having a dry climate, as in the western part of Asia; between those with fertile region, where food could be derived and the more distant and inhospitable regions. In all cases variety of products and available water courses were a necessity. The polar region can never hope to be occupied by man. The Eskimos live in little rooms with no considerable property; in such conditions there is no hope of civilization. Even in the United States there was not suitable food for a large population and for domestic animals, and no advanced civilization. Wherever population has not grown it is because of the food question and of domestic animals. But when rail-roads were built and gave facilit roads were built and gave facilities for supplying food, civilization suddenly developed. In the earliest ages of the world Asia shone alone. She was at once the cradle of civilization, and of those nations which were the only representatives of culture, and which carried it, in their day, to the extremities of the world. Asia, its gigantic proportions, the almost infinite diversity of its soil, and its central situation rendered it suitable to be the continent of the germ and the root of the immense tree which afterwards bore such beautiful fruit. situation rendered it suitable to be the continent of the germ and the root of the immense tree which afterwards bore such beautiful fruit. But Asia has yielded to Europe the scepter of civilization for two thousand years. At the present day, Europe is still unquestionably the first of the civilized continents. North America has also entered the list and is advancing with geometrical ratio; for it has not to recommence the work of civilization; civilization was transported thither ready-made. The three continents of the southern hemisphere, Africa (except Egypt), Australasia, and South America, have not been the birthplaces of any of the great civilizations which have exercised an influence on the progress of the race. Japan has just been added to high modern civilization of the European sense and is preparing herself to play a part of the first importance. The natural advantages of the Japan Islands are immense. These islands consist of four large mountainous islands, and comprise many small ones distinguished by their physical condition. This country has a healthy and moderate climate, fertile soil, variety of vegetable and mineral products, and natural facilities for the transportation and distribution of exchangeable commodities, advantages which are not possessed in an equal degree by any other country in the Orient. Its productions are rice, tea, cotton, and silk, and are the great staples, furnishing the principal food, drink, and clothing of its people. Manufactures, having the benefit of the competition of different countries in supplying raw materials, are the chief features of the present commerce and wealth. These manifold blessings, the temperature of the air, the distribution of the rains, relative disposition of land and water, the plenty of coast lines, the composition of soil, and the raw materials of the manufacturing rains, relative disposition of land and water, the plenty of coast lines, the composition of soil, and the raw materials of the manufacturing arts are wholly gratuitous gifts. The native products of China and Korea were naturalized in these islands, and gradually improved by the art of man, while centuries of persevering labor was expelling the wild vegetation and fitting the earth for the production of a more

generous growth. Early civilization was introduced from China, but now the Japanese surpass the Chinese in advancement and mercantile skill, as the world has abundantly seen. Thirty years ago the Japanese themselves thought they were far behind the Chinese. The late victory and success of Japan over China, it goes without saying, was because she has a better geographical position. The question may arise, "How such small islands escaped the invasion of the Chinese?" The answer is, Because no ancient scientist left any accurate maps of the coast lines and the course of voyage; and also there was a lack of ships to cross with, although the islands were well known to the Chinese; and also on account of their jealousies and their perpetual wars in their own country. But the intention of invasion by both countries was clear enough. The history of Japan tells us that the ancient Empress Jingo, in 200 A. D., and again Taiko, the famous warrior and ruler in the seventeenth century, sent their armies and subjugated Korea; the latter with the hope of going into China. The great Mongol conquerer, Ho-oo-li, in 1281, invaded and sought to overwhelm Japan, to make a descent upon the southwestern island, with forces numbering 100,000 men; but, fortunately for Japan, a storm dispersed his fleets.

Interesting parallels may be drawn between the relative positions of the United Kingdom and Japan to the continents which they respectively adjoin; and the resemblance of the geographical situation of the British Isles on the fringe of Europe to that of the islands of Japan on the extreme eastern edge of Asia is so striking as to have attracted universal attention. But Japan has a far greater range of temperature and climatic variation than prevails in the British Isles. The great occan currents exert their beneficial influence upon both groups of islands, so they enjoy this most excellent gift of nature, and the greatest facility for transportation. The Japanese islands are particularly rich in harbors, having 56 large ones; and the

ports are already well known to the Europeans, and, when the country is all opened to foreign trade, it is more than likely that they may become ports of call for the mercantile fleets of the world.

may become ports of call for the mercantile fleets of the world.

Thus Asia, Europe, and North America are the three grand stages in the life of humanity in its march through the ages. Asia is the cradle where man passed his infancy; Europe is the school where his youth was trained, where he waxed in strength and knowledge, grew to menhood, and learned at once his liberty and his moral responsibility; North America is the theater of his activity during the period of raznhood, the land where he applies and practices all he has learned, brings into action all the forces he has acquired, and where he is still to gain the complete development of his being and his happiness. England in Europe, the United States in North America, and Japan in Asia are preparing to act the parts of three sisters of the twentieth century in the development of the commerce of the world. The recent war in China showed that Japan has a most excellent army and navy, and she has shown herself to be one of the strong countries in the world. She has shown those forces which accompany the development of commerce, and whose civilization increases with the increase in population and wealth. Hence, as society advances it is absolutely necessary that the facilities of transportation and communication be also developed. Japan, in every view, has all natural advantages, and recently has been rapidly improving in her industrial products, and can compete with the world. In order to act with credit her part with her other two sisters in the twentieth century, she must improve more and more of her facilities of transportation, her industry, and her commerce.

Now, let us go back and trace her history and see how she has grown, and then look upon her present condition, which shows her prosperity, and, lastly, discuss her future and how to improve it.

prosperity, and, lastly, discuss her future and how to improve it.

Chapter I.

THE HISTORY OF THE COMMERCE.

ARTICLE I. PRIMITIVE AGE TO 800 A. D.

Ancient history is never trustworthy, and it is difficult to trace with accuracy the record and get results worth much. Japan, like England, is a country surrounded by water, the coast abounds in capacious harbors, and she had navigation incilities early in her unknown history. According to the law of geographical progress, in places where there are good facilities for navigation and an abundant food supply, an increase of population and rapid inprovement in every way and in commerce will occur. The general feature of the country is long; there is one great range of mountains running through the middle, with rivers making their ways on both sides to the sea. Population occupies the country, first along the seacoast, and thence spreads along the navigable rivers, although many of them obstruct easy passage by their shortness and rapidity. Then it extends along the line of the highways, which were long ago necessarily opened and improved into the interior to make transportation casier and more rapid. Pack horses and oxen were then used for transporting goods and for traveling purposes. Stations were established at the distance of a days' journey apart. In 313 A. D., rives were bridged. Not only was attention paid to improvements in inland transportation but their eyes were opened to the advantages of water transportation. The subjugation of Korea in 200 A. D., by the Empress Jingo, is the important fact that shows their advancement in maritime power, and it is wonderful that they crossed the sea with many thousands of warriors and with ships, and returned successfully. Trade, or the exchange of commodities, was by barter, as is seen in other countries; a bearskin was exchanged for 60 pounds of cotton in a trade with Korea in 650 A. D. They employed only things made by themselves, and each group or neighborhood was closely confined to its own resources. Consequently, chiefly physical strength was needed. Their dwellings were simple, built of wood; sharpened and burnt posts were put into the earth, and the joints o Ancient history is never trustworthy, and it is difficult to trace with accuracy the record and get results worth much. Japan, like

When communities became sufficiently advanced a different state of things developed the necessity of means of exchange, division of labor and of regulation of peace and order, and the idea of carrying on commerce. They began to produce more than they needed for their own requirements. The necessity of exchanging the surplus with others taught them to travel to other communities and to seek better terms. So the peddler was known as early as 457 A. D. In 701 A. D. the systematized market was established, giving the idea of value to things. The bill of sale was signed and scaled, either by marking with the thumb or with a stamp. Loan and borrowing, even interest-bearing at not over one-eighth of the principal in sixty days, and not twice in four hundred and eighty days, began to prevail in the eighth century. Officers and priests were prohibted from lending at interest, by which they were prevented from spending the money of the official treasury. The loan on crops was limited to one year for redemption. The borrower needed a guarantor, who was responsible to compensate the creditor if the borrower failed to return the loan, as is the case at this present time. A law of measurement and the ratio of prices to commodities was enacted in 701 A. D. It regulated, by a central office, the prices of the whole country, except the large cities, where the municipal governments were already independent and separated from the central office, and sanctioned themselves.

Exchange of commodities with China and Korea began in 697, but was not very active, and was only in luxurious things. Korea produced gold and silver long before Christ, but did not know how to mint or use either for ornament or means of exchange. In 200 A. D. China and Korea made a present of gold and silver to Japan, which they continued annually for a long while. Both metals were highly valued and used for ornament. The first production of silver in the country was in 675, and of gold in 749. Copper was produced in antiquity and used for mirrors, then iron was used for the same purpose, by polishing a side of a plate of the metal. The joke was that people thought that these metals had some spirit in them, as rats frighten at their own reflection, and so they were used only for ornament. Since 724 bronze has been used a great deal for making immense statues of stupid Buddha. The first appearance of metallic money was in 485, said to have been brought from either China or Korea. Prior to this, crops (mostly rice) and pieces of cloth were used for the medium of exchange. The goods in general use and the food supply were made by their own hands; consequently exchangeable goods were not in great quantity, and the transaction of business was so small and of so little value that the use of silver was abolished in 684, and copper, coined in China or Korea, of smaller value, took its place. In 694 a copper mint was established, and from this time on people began to use the money made in the country, which was coined in a somewhat fixed figure. The law of 701 also regulated the monetary system. In 760 the ratio of gold, silver, and copper was fixed—at the rate of ten for silver to one of gold, and a hundred for copper to one of silver. The unit of measurement for length was fixed from tip of thumb to tip of little finger, and for quantity a handful, and for broadness the width of shoulders of a man. As early as 250 A. D., lineal measure was applied, for they raid great attention to building, which necessitated a fixed measurement. In 690 the Government sent a messenger to China and learned the method of measuring quantity by the decimal system, and in 697 and then in 701 a great act was passed for the establishment of measurements. establishment of measurements.

establishment of measurements.

The development of the mechanical industry of the country largely depended upon religious believers and upon the wars of the country. Engraving was encouraged by the making of idols of Buddha, and fine fighting weapons of iron were in great demand by the warriors. These arts gave the people great skill in hand work, although their scope of working was very small and they used rude and simple instruments pertaining to individual hand work. Skill in work was considered the treasury of the family or house, and was inherited by the descendants. Most of the industries of the country originated in China and Korea—there were very few original ones. Silk-spinuing instruments (not machine at this time) were introduced from China in about 215. In 540 Korea presented a gift of leather clothing to our country, and since then people have used it for general wear.

Earthenware was used already in 29 B. C., said to have been introduced from Korea. Black japan ware was used in 71 A. D., and in 673 red ware was added. Glass plate and balls existed in 697. Engraving was the wonder of those ages, and, under the influence of Buddhism, the making of idols for worship, and they paid special attention to making fine ones. In those times communication with China was only for the purpose of getting their manners and customs, or rather continental civilization, and trade was not in view, although they did trade in luxuries and a few other things. Chinese literature was brought in and influenced many officials, as no one

although they did trade in luxuries and a few other things. Chinese literature was brought in and influenced many officials, as no one could get official position unless he knew something of this literature.

ARTICLE II. 800-1540.

In 805 the Emperor made his permanent residence in Kioto, which continued, reign after reign, until the present Emperor removed to Tokyo, in 1868. As Kioto became the capital of Japan everything concentrated there, and it became the center of the commerce and to Tokyo, in 1868. As known became the capital of Japan everything concentrated there, and it became the center of the commerce and finance of the country. Prior to this there was no fixed place for commerce; but only those ports where transportation facilities existed were doing business gathered from neighboring places. The country was not well settled; fighting occurred among the lords, and battles took place almost everywhere in the country in order to extend their own territories by defeating the weak and striving for power; disorder and conflict prevailed everywhere. Thus commerce and trade were neglected. But those ports to which neighboring towns brought their products which they could not take into the interior, and which were deposited with the wholesale merchants to be protected by guards, made great profits. Then the bill of exchange began to exist for the benefit of producers.

In a few reigns after the removal of the Emperor's seat to Kioto the central government lost its power; it went into the hands of the normally appointed yet actually self-imposed ruler, who was the most famous warrier of that time, having defeated all others.

In a rew reigns after the removal of the Emperor's seat to Kloto the central government lost its power; it went into the hands of the normally appointed yet actually self-imposed ruler, who was the most famous warrior of that time, having defeated all others. He issued laws as he pleased, but for the benefit of the people at this time. In transacting business the price of goods was fixed in order to prevent unjust dealing and the cheating of the people; and where there was scarcity of money, rice was used as a medium of exchange. The transfer of real estate was licensed and guaranteed and needed the agreement of both parties. In 960 lead was minted for money. While the country was in disorder and war prevailed, minting operations were neglected, and Chinese money. was found in circulation. The roads were opened and improved merely for facility in transporting troops, and this was a great benefit to foot travelers; and the planting of trees on both sides of the road gave shelter. But the inconveniences can be easily imagined, for it is said that they made bundles of grass for their pillows and passed the night under the trees. Interstate communication was almost undeveloped, goods being carried on the shoulders of man. Communication with China and Korea was also destroyed, with the exception

undeveloped, goods being carried on the shoulders of man. Communication with China and Korea was also destroyed, with the exception of some private transactions. Many pirates along the coasts were very powerful, and boarded the ships and robbed them of their cargoes. Therefore transportation on water almost ceased. Only the officers of the ruler were very luxurious after great victories, and so some ornamental articles were brought into trade. All industries for a long time were almost annihilated by internal troubles, except the art of making armor, especially swords, and this produced many noted armorers. Lacquer and japan ware were used for their ornaments and the arts were improved. Engraving and painting, on the other hand, were improved by the influence of Buddhism. The paper industry, which was introduced from Korea, was considerably improved for the use of painting and printing. Printing originated in 1171 and gave great benefit to the people, and the constitution of the country was for the first time printed in this reign.

In 1170 the Government collected money or compulsory labor for the purpose of building dikes, which should protect from high waves and also from the invasion of enemies. This somewhat improved the ports and facilitated water transportation. In 1200, for the purpose of repairing a temple, priests and their believers collected money by borrowing, with a certain payment of interest. This is the origin of the bond. In 1250 loaning without pledge was prohibited, and the result was that burglars brought stolen things to loan offices for pledges, and lawsuits occurred occasionally in this case, consequently they began to write the name and residence of the pledger for the contract. Real estate can not be pledged for more than twenty years. The ruler established his own court, separate from the Emperor's court, in the best naturally fortified place, which made a second large concentrated place, and communication with the eapital began. The road between the Emperor's court and the ruler's wa but the people fought well, and a storm broke the enemy's ships into pieces. This great event was a good lesson to the Japanese, and they began to pay attention to shipbuilding. Japan now became a power on the sea; still the people were afraid of the revenge of China, and prepared for it. Since then trade with China was entirely checked until 1342, though many private vessels sailed to China and acted as pirates. They all feared our pirates so much that the seacoast of China was deserted. Meanwhile they sent an embassy demanding the opening of intercourse, but as internal war was again raging in Japan it was not complied with. But trade with Korea was considerably active, and in 1466 there was more than 120 vessels floating on this route, and more than 45 houses and 1,650 Japanese immigrants were found in Korea. From these the improvement of our navigation and our earnestness in business can be judged.

about 1470 the ruler's power was weakened, naturally resulting from his luxury and extravagance, while the empire was At about 1470 the ruler's power was weakened, naturally resulting from his luxury and extravagance, while the empire was divided up, and several lords were governing their own small provinces, overpowering the weak, issuing their own laws, and charging tolls on travelers for their revenue. These lords prohibited their subjects from selling their tenancies, and persecuted both parties if they violated the law. The law was so strict that subjects also began to leave off trading. This leaving off of trade became a custom for a long time to the subjects; thus the economic idea was neglected. During these times there was no fixed price of goods; transactions in generally useful things were made by mutual exchange. But the wholesale merchant in the ports and cities, where the powerful lords had their residences, made a good deal of profit. Trade-marks or store marks began to exist by this time for giving sign to the guards by which these houses were protected. The great inconvenience of travel made it necessary to set up milestones in every 2½ miles, and the lords gave warning not to travel after dark. During this period of disorder of the country people could not produce enough supplies, consequently Chinese goods were brought in by messengers, sent by the lords, for their own use. Drugs, dyeing

materials, brocade, embroideries, and other articles of clothing were imported, and exchanged for sealskin, sulphur, lacquered ware, gold, and copper. The prices were enormous, and the profits were accordingly great. But international trade was still unopened. By the end of this period people again began to give attention to literature, but the priests were the only instructors. Chinese and Korean bronze money were in circulation again, and smuggling and counterfeiting prevailed all over the country. Interest on loans ran from 5 to 7 per cent, limiting their redemption to twenty years, doubling the amount in ten and three times in twenty years. If overdue, after notifying borrower, three times the pledge would be forfeited by the action of law. A son was responsible for his father's debt. At about 1521 the first silver mines in the country were opened, and many utensils were made of silver, and coins were minted afterwards. Iron and brass were minted for a one-tenth of a sen (perhaps this was the unit of value at this time, 1535); but on account of their inconvenience and because they were not made of good metal for circulation their use ceased.

ARTICLE III. 1540-1636. BEGINNING OF FOREIGN TRADE,

After the long war panic of the country was over trade with China and Korea was reopened. With the reaction of the long interruption the trade was enormous, as one can never imagine. Of course there was no statistics taken, but it is said that more than 2,000 Chinese merchant vessels came yearly to Japan, and mostly silk was brought. Prior to this the Japan Islands were made known 2,600 Chinese merchant vessels came yearly to Japan, and mostly silk was brought. Prior to this the Japan Islands were made known to European nations by an Italian, who lived long years in China, and was doing business in trade at about 1280. The first navigation line from Europe to Japan was established in 1541 by three Portuguese mcrchants, who sailed for China from Siam, whose vessel was wrecked and was saved by two Japanese vessels, which met them on their way to China. In August, 1543, more than a hundred Portugese merchants came to Japan, a Chinese acting as their interpreter by writing on the sands, and opened intercourse with our country. They traded in woolen goods, leather, and silk clothing, with gold, silver, and copper. Rifles were first introduced into the country at this time. This trade with Portugal was the first of our trade with European countries. In 1549, a young Japanese murdered his friend, and ran away to Portugal, and told them about the prosperity of Japan and the possibility of spreading Christianity. Next year many Catholic priests arrived in Japan. In 1548 Spain came next to the Portuguese, en route from the Philippines to Mexico, and stopped to secure a food supply. The country allowed them to trade only at Nagasaki, a southern port of the country. The field gun was introduced by the Portuguese in 1570. In 1592 cotton cloths were imported from China and took the place of silk, which was imported by the Portuguese merchants, but people never used it, so it remained useless in store. by the Portuguese merchants, but people never used it, so it remained useless in store.

Prior to this, Buddhism spread all over the country, and was powerful, consequently the ruler allowed Christianity to counteract the power of Buddhism; but afterwards he regretted this, because the new religious believers got the same power as Buddhists, and a few years later he persecuted thousands of Catholic believers. By this time the navigation of the country was considerably improved, the years later he persecuted thousands of Catholic believers. By this time the navigation of the country was considerably improved, and many vessels were sent to other countries for commercial purposes. As the Catholics got power, one of the lords earnestly believed and sent messengers to Rome to pay his respects to the Pope in 1583, being the first message to European countries. They sailed through the Indian Ocean, rounding the Cape of Good Hope, along the western coast of Africa, arriving at Lisbon, Portugal; Madrid, Spain; then crossing the Mediterranean Sea they arrived at Rome, having sailed 7,000 miles in nearly three years. They came back in 1591. They were entertained and welcomed wherever they stopped, and brought back some knowledge of European civilization. Other lords followed him in 1585, 1587, 1591, respectively. Of course, these voyages were made in consequence of their earnestness of religious belief, but one can easily imagine how hard it was, how brave they were, and how they were interested in the improvements of navigation, sailing in such small, imperfect, and unscientific sailing boats, without full knowledge of the ocean route. This great experience helped the knowledge of navigation in Japan.

experience helped the knowledge of navigation in Japan.

In 1601 the Holland Dutch came, and from 1609 they began their trade by the name of the Dutch East India Company, which gave itself out as an agent of the King of Holland, on behalf of commerce.

Tobacco was brought in 1605, and the Government considered it luxurious and useless, and prohibited its imports in 1609; but the Tobacco was brought in 1605, and the Government considered it luxurious and useless, and prohibited its imports in 1609; but the people planted it in their own gardens, and used it secretly, so the Government was obliged to change the law. Then the product was greatly increased. In 1596 printed books were introduced from China, and soon afterward, about 1610, people used copper for printing. After prohibiting the circulation of Chinese copper money in 1604, the country minted gold in large plate, and silver and copper for fractional coin. Lead was once coined, but the people suffered by counterfeiting.

The communication with the Philippine Islands, Annam, Siam, and India began before 1500, and there were more than five hundred Japanese emigrants living near about Manila and thousands in Siam. But the natives were afraid of the Japanese, and never had close communication with them. For a short while the Philippine Islands were under the control of Japan. Japan advanced the trade with those southern islands, and encouraged the building of ships large enough to carry crews of 300 men, having guns and weapons against pirates. Their trade was copper, lacquered wares, umbrellas, fans, screens, sulphur, camphor, cloths, and wheat, with which they purchased from these islands onions, silk, rugs, sugar, and woods.

In 1600 William Adams, of England, was wrecked in the Pacific Ocean and arrived at Japan. He became naturalized afterwards, being the first naturalization of a foreigner in the country. In April, 1611, Capt. John Davis was sent by King James I, arriving in

In 1600 William Adams, of England, was wrecked in the Pacific Ocean and arrived at Japan. He became naturalized afterwards, being the first naturalization of a foreigner in the country. In April, 1611, Capt. John Davis was sent by King James I, arriving in Japan in 1613. He consulted Adams about trade, and began the English trade; but there were Spanish and Portuguese already in active business and the English could not compete with them, and finally left the country in 1623. In September, 1611, the world atlas was first introduced into the country, and people learned that there were three other large continents beside Asia, and they resolved to open communication and trade on a grand scale. Two schooners of foreign styles, of 80 and 120 tons, respectively, were built by the design and assistance of William Adams, and were sent to Mexico to trade. This route has been kept open ever since. This is the first opening of the Pacific Ocean to North America, being only eighty years after Columbus discovered America. This progress in navigation was the pride of the country. There were 198 trading ships licensed during 1605–1618, trading with 20 different countries. There were over 1,000,000 emigrants found in Annam, Siam, and Philippine Islands, establishing villages there, and they brought back some useful things. While European trade excited such great interest in the people, that with China was somewhat neglected, or rather prohibited. But the people, who gained profit in trade with China would not give it up, and over 309 were persecuted to death and 300 intermarried persons were driven out of the country for violating the laws. In these days the quotation of gold and silver was 1 to 10 or about so, while in Europe it was 1 to 15 or 16, and European trade gained a large premium in exchanging goods for gold. It is no wonder that many foreign merchants came to the country to trade, even though transportation was conducted under great difficulties. During this many foreign merchants came to be done the country to trade, even though transportation was conducted under great difficulties. During this period the "Refined Bohemianism" prevailed in the country, and the "tea ceremony" was one of their fashions. For this reason planting of tea began in many places. The colored porcelain which was introduced from China for the use of the eeremony began to be useful, and soon afterwards it was exported to China.

The difference of the characters of foreigners necessitated their having different ports for their trading places; consequently the

The difference of the characters of foreigners necessitated their having different ports for their trading places; consequently the country opened several ports along the southern coast, which naturally improved, according to their business activity, and some of them remain very important ports of the country. The first navigation law had regard to the captain and the consignor of goods, and was issued because the art of the building of ships had so progressed and navigation was so improved that such a law was needed.

As Christianity spread over the country and gained influence over citizens, the officers in the Government began to suspect the action of the Christians. A suspicion of their motives was aroused by the remarks of the captain of a Spanish vessel, who said "We got Mexico and Peru by sending Catholic priests first, and letting them report the manners and customs of the people, and then we sent an army and took them by force." Consequently, in 1636, the Government prohibited this religion, together with traders, to come to the communication and trade with Spain and Portugal, which were very active, were absolutely abolished. England was also included in this list, for she had an intimate intercourse with Spain. But Holland, who was jealous of Spanish and Portuguese merchants, and never mixed religion and trade, alone took their places. The trade with China became very active again. By this religions prohibition the interest in navigation suddenly collapsed. The Government being yet afraid of foreign religious influence over the people, and on account of the enormous exports of gold, issued the most conservative law of "the closed door," shutting up the ports, confiscating all ships large enough to eross the sea, and prohibiting shipbuilding. Even Holland and China were allowed to trade in

only one port, and the Government levied a tax on all imported commodities; 60 per cent on Chinese, and 15 per cent on the Dutch Company, and 65 per cent on individual trade; this at one time raised \$500,000 yearly revenue. This is the origin of our customs tariff.

During this period of communication with foreign countries the industry of the country improved wonderfully, and produced many noted men in all lines. Japanese products were exported to the continent of Europe for ornamental purposes, as Oriental curiosities, but not for general use. The art of engraving alone lagged behind because of the spread of Christianity, which was opposed to Buddhistic ornamentation. During this period the counterce of the country developed the most that the country had ever seen, and foreign trade was envised on with all parts of the world. and foreign trade was carried on with all parts of the world.

ARTICLE IV. A. 1636-1668; FROM THE "CLOSED DOOR" TO THE REVOLUTION.

While Japan was in restriction of communication with foreign countries she improved her facilities of land transportation. The While Japan was in restriction of communication with foreign countries she improved her facilities of land transportation. The origin of the mail system began by a private messenger between Osaka and Yedo, to which latter place the ruler removed in 1606, and the concentration of people there made everything improve. At this time the people were advocating what was really the Physiocrat doctrine, and rice was considered the source of the wealth of the country, and prosperity depended upon the production of it. Prior to this period literature, art, jurisprudence, and religion had greatly improved, but the economic idea was not yet aroused. As the ruler of this time was fond of reading books, his subjects followed him, and they began to pay attention to economic views, and economic subjects were greatly discussed among learned men. But they were never interested in navigation, and they thought it ridiculous to discuss foreign trade and communication. This wealth-producing rice was brought from all parts of the country into Osaka, where the water facility for transportation was developed, being near to the capital. The lords also sent their products to this city, building storehouses, selling in the market preventing the monopoly of the wholesalers and giving the benefit to the consumers. The quotation of rice was reported in the market, preventing the monopoly of the wholesalers and giving the benefit to the consumers. The quotation of rice was reported by flags, and torches in night, to distant places. People concentrated at Osaka, improved the streets, facilitated commerce by building canals, so commerce became prosperous. In consequence of the increase of population in this city, the muncipality now developed into canals, so commerce became prosperous. In consequence of the increase of population in this city, the municipality now developed into full power. For convenience of market, almost all products were sent to this city and then distributed to other parts of the country. In payment they brought back useful things, and for any balance they received credit in the market on which they could draw drafts in case of necessity. The Government also helped the circulation of money by lending in the market without interest. Osaka became the center of commerce and finance of the country. There was a money exchange market and drafts could be easily cashed. In 1637 the Government enacted a law for bills and notes, which were in private use before this time. They were made by farmers. On these they wrote the measure of silver that was equivalent to the goods exchanged. These were signed by a rich neighbor, made payable to bearer, and indorsed by the last payce only; because of the danger of carrying bulky money. People appreciated this convenience. Drafts, notes payable on demand or on sight, depository notes, bills of exchange, notes of the exchange office, bills of storage of sugar and rice, etc., were in circulation, limited for three years. The house tax began in 1636, levied according to the width of the front of the house, for the purpose of improvement of the streets and roads. for the purpose of improvement of the streets and roads.

After the prohibition law of 1636 and the Christian riot in 1637, trade with Holland and China became less active than before. The Government limited their trade, reducing their number of trading ships year after year, until only one ship for Holland and ten ships for China yearly, were allowed in 1790. Their trading goods were silk, woolen cloths, lumber, buffalo bone, leather, candle, sugar, camphor,

China yearly, were allowed in 1790. Their trading goods were silk, woolen cloths, lumber, buffalo bone, leather, candle, sugar, camphor, coral, musk, perfume, glass, and dyeing materials from Holland; sugar, matches, ivory, buttons, lead, mercury, wood, porcelain, camphor, rugs, medicine, calico, turtle shell, silk, brocade, crepon, wool, brushes, fans, umbrellas, ink paintings, coral, playthings, cloths, leather, matting, etc., from China; and in payment, copper, porcelain, embroidery, lacquer wares, umbrellas, screens, dried fish, oil papers, rice wine, sauce, tobacco, tea, etc., to Holland; and dried fish, copper, rice, etc., to China, were exported. The export of silk, cotton, hemp, silver, and weapons to other countries were prohibited.

It is worth while to study the development of the mail system of this time. At first private messengers of the lords reported to their produce dealers in Osaka after the ruler had removed to Tokyo (Yedo); afterwards the mcrchants began to send their private messengers between the two cities. In 1663 only one person served as a messenger for public purposes, and he made the round trip only three times every month. In 1672 money was sent by the messenger's company, six members being incorporated for this business. As commerce increased between the two cities, people began to urge the importance of faster communication, then horses came into use and the number of messengers was increased, and a great improvement was made in 1740. In the same year communication by public messenger was made with other important places. Then parcels were also sent by the messengers, and in 1747 bills of lading, bills of exchange, and insurance for transferred goods began to be used. By doing this the corporation made considerable profit and the Government levied a tax of 50 yen a year since 1781. The charge of the messages differed according to the speed. The distance between Osaka and Tokyo is 356 miles; the charges were as follows: Osaka and Tokyo is 356 miles; the charges were as follows:

	In six days (pounds of silver).	In twenty days (pounds of silver).	Three and one-half days.	
A letter A parcel per 8 pounds Gold coin per 100 pieces	1/60 1/6 55/120	1/400 1/12 11/120	By special agreement.	97

Thus, transportation facilities were opened to all parts of the country and the rate reduced year after year. But there was no regular system until the Government established the post-office in 1871, when necessitated to do so by the importance of communication.

In 1688 a gold coin was minted, having its fineness 86 per cent of gold and 14 per cent of silver, weighing 15.39 grains, and sold at 40 shillings. It was amended to 9 grains of 57 per cent of gold in the nineteenth century. Schools and libraries were established in 1697, and were greatly encouraged by the ruler, who was much interested in reading. A series of books of 635 volumes was published at this

As the Shogun made his permanent residence in Tokyo, this obliged all lords to live there at least three months in the year. streets were improved, a great many people concentrated in that city, and it soon surpassed Osaka. The commerce of the country divided among three cities—Osaka, representing the center of commerce; Kioto, representing the capital; Tokyo, the largest city in the country. A market for rice and other products was opened also in Tokyo, and it gathered all the products of the north, and competition with the southern products arose

During 1764-1805, the silk industry was revived and chough was produced in sixteen different provinces to meet the internal demand, and therefore the importation was naturally decreased. In 1764 colors were added to printing papers and used for the illustration on novels; this colored printing is at present highly valued in Europe and America.

In 1842 the harvest was comparatively small and prices rose, so the Government issued a law that wholesale and retail trade must be carried on at the former wholesale stores, and its ratio was given; rice being limited as to price other necessary things were equalized thereto. Commission sale and bailment were known at this time. The interest on loans was fixed at 15 per cent in 1848, but this hindered business and it was obliged to be given up. The idea of saving was advised by the Government. The former common market was changed, and a rice and stock exchange system took its place.

England having lost America began to ray attention to Oriental countries and tried often to open communication with Lapan but

England, having lost America, began to pay attention to Oriental countries, and tried often to open communication with Japan, but in vain, spending over \$200,000. In August, 1803, she sent a squadron to Japan, asking, or rather, demanding the opening of the country. In September of the same year, Russia sent her messenger for the same purpose. From this time on the people began to discuss the question of foreign communication. European countries were much interested in Japan, and began their race to conclude treaties of peace and friendship, and to open communication; the Dutch in 1845, the United States in June, 1852; Russia the same year; the Dutch

again in 1853 sent their squadrons and messengers. Their actions were haughty, the officers and crews showed very disgraceful manners, stealing cattle and food, and firing houses, as they did in China recently. The people feared subjugation by an alliance with these foreigners, and the Government, the people, and the country as a whole, were busy in preparing to fight against them, and they guarded all their ports. Prices of food and weapons of war went very high, while other goods were driven off from the market, the stock and rice exchange was closed, and the country lost its internal commerce. In 1854 the United States sent General Perry urging the opening of friendly intercourse. These Americans were, unlike the others, very kind and friendly, so people respected them and treated them very nicely. Thereupon in September, the Government ceased its conservative policy, and awoke from a long dream of two hundred years. This policy had restricted foreign trade by narrow legislation, and was inclined to look upon the foreign merchant as an enemy, and to forbid the export of money and to prohibit the import of manufactured commodities. While European countries were improving by the invention of labor-saving machines and utilities in everything, Japan lagged behind. Now, people began to pay attention to navigation, and light-houses were erected and gave great benefit to commerce. In 1853 tea was for the first time sent abroad, to Europe and the United States by samples, then exported on an order from England. The exportation of tea increased year after year, and became one of the most important articles of export of the country. Lead was used for the first time for printing in 1854. Then books, newspapers, and pictures were printed and gave great help to the public.

In July, 1858, the Government concluded a temporary treaty with the United States—then with Eussia, England, France, and Holland—to open five ports, one in the south, two at the middle part facing on the Pacific Ocean, one facing the Japan Sea, and on

country followed two years later and employed Holland professors and officers to teach in the navy. Many large vessels were built and the Government owned 44 and the lords owned 94 vessels at the close of the feudal system. But there were still many high officials and people who believed a short-sighted policy would be better for the country, and in 1863 the English legation was attacked by mobs and two officials were killed. Trouble between the people of Japan and the people of European countries happened oftentimes.

The first embassy to foreign countries was sent to the United States in January, 1860, and then to other countries. In 1864 the Government built a dock, iron factory, and shipyard, spending \$2,400,000. This was the first time that many laborers were employed in a large factory using labor-saving machines. The dock remains one of the best in the Orient. Industries, manufactures, and everything were improved. In 1864 an embassy was sent to France, which was shown many things of European civilization, and brought home new knowledge of their manners and customs, science and arts, which gave great satisfaction to the people.

As a natural result of the opening of ports and of free trade, European civilization came into the country and gained many admirers of mathematics, the new calendar, the use of guns, and photography; and later on people began to read and to translate books and to

of mathematics, the new calendar, the use of guns, and photography; and later on people began to read and to translate books and to

study medicine, physiology, electricity, printing, etc.

Mining during this period was very active and prosperous. Copper was produced in all parts of the country, 200,000 pounds every year, even as early as 1700. Gold was produced much in 1711, but the ratio of gold to silver varied from 1 to 4 to 1 to 12, while European countries varied from 1 to 14.83 to 1 to 16.17 during 1687–1874. Then, of course, Gresham's law acted most vigorously, and exportation of gold took place:

1644-1738, gold was exported more than 300,000 pounds; 1709-1858, \$17,000,000; 1858-1872, \$14,000,000.

Note.—Aggregate amount of export of gold in three hundred and thirty years, between 1532-1872 was \$642,000,000, and if accurate calculation was made until the present day there must have been over \$1,000,000,000 worth of gold taken out of the country, while its production was in two hundred and seventy-six years, between 1592-1865, 1,230,348 ounces, or \$62,000,000; total coinage issued 284,782,821 yen during 1870–1897

Thus, silver coin alone was left in circulation. A French atlas of 1700 figured out that "Japan was the most fertile and gold producing country in the world." Coal was said to have been mined and known as a "burning stone," and used for fuel, but it was not generally used till after the American vessels visited the country. Since 1854 the Government has encouraged the production of this most useful fuel. With the introduction of dynamite in 1861 mining made a great advancement, by using it for breaking rocks and

B. 1868 TO PRESENT TIME.

In 1868 occurred the greatest event in the history of Japan. The lords magnanimously surrendered their principalities to the Emperor, and their voluntary action was accepted, and the administrative power returned to the Emperor, having been in the hands of rulers for about seven hundred years. Then the feudal system was completely abolished. All kinds of monopolics and business privileges which the lords held ceased to exist. This revolution was the victory of European civilization over conservative feudalism, and the admirers of the Western civilization gained the majority in the Government. They sent messengers and scholars to those countries for the purpose of observing and examining their social, political, and industrial systems, with a view to transplanting to their own country whatever seemed most applicable. The first thing done was to issue full credit paper money, as a natural result of the scarcity of coin; this helped the credit of the Government. The germs of many new things were introduced and civilization began to shine all through the country. Cotton spinning machines were imported from France, and astonished thousands who were spinning with small insignificant machines worked by hands.

machines worked by hands.

The Imperial Court removed from Kioto to Tokyo, for His Majesty's permanent residence. Then Tokyo became the commercial center of the country, while Osaka took long strides in industrial developments. Here was located the Government mint in 1868; brush, paper napkin, cotton spinning, and several other manufacturing enterprises, and a brewery conducted on a large scale; and Osaka has become a manufacturing city of great importance. It has ample transportation facilities either by river, canal, sea, or railroad, which

have done great work in developing the city.

In 1869 light-houses of foreign styles were built and greatly helped navigation. Next year the Government adopted the German army system and compulsory recruiting took place. Horse carriages and coolie carriages began to run on the streets, giving quick and easy street passage. In 1871 the American monetary decimal system was adopted. On account of the growth of wealth and population, resulting from active trade and transportation facilities, round gold coin had to be minted for convenience of circulation. This coin being the latest improvement for foreign exchange, the yen was made standard or unit; its fineness and weight were fixed. The post-office and the telegraph office were established. The people admired these new establishments and new things, and a craze for civilization arose. The first proposal to compile a commercial code was made in 1870. The Government issued a law that people should not wear swords, which it had been the custom to do from time immemorial. My late father once petitioned the Government, years ago, to do away with this custom, but his request was rejected and he was laughed at. By this law the disputacious character of the world's enterprises; this was a great benefit and help to the progress of newspapers was introduced and the people began to learn of the world's enterprises; this was a great benefit and help to the progress of the country in civilization.

The American national-bank system was introduced, but with no success, because notes were issued only on 60 per cent of the capital, with Government bonds for security. In 1876 his act was amended and the bank note was made a legal tender for all payments, except for the payment of custom duty and interest on Government bonds. It was convertible into Government money, and an issue of 80 per cent of the capital was allowed to be issued. Under this favorable condition 153 banks were organized during 1876-1879, with a capital of 48,816,100 yen. The first steam-railroad construction was completed in February, 1872, between Tokyo a In 1869 light-houses of foreign styles were built and greatly helped navigation. Next year the Government adopted the German

from this time. A stamp tax on the license permitting the transfer of property, etc., began to be used, bringing a good revenue and yet reducing the expense of the Government by leaving out revenue officers. The world's fair took place at Vienna in 1873, and the Government sent delegates. After the exposition European goods became more and more welcomed, and imitations of those European articles were manufactured in all parts of the country. This gave great advancement to the industry of the country. In 1874 the Government entered into the Universal Postal and Telegraph Convention. In 1877 the internal exposition took place and gave encouragement and improvement for both export and import articles. In 1881 the Specie Bank, with a capital of 6,000,000 yen, was chartered for the purpose of foreign exchange, to afford facilities to foreign trade in the direct exportation of several exporting firms. It was the prevalent desire to improve, develop, and protect the home manufactures and products and to check importation. By this It was the prevalent desire to improve, develop, and protect the home manufactures and products and to check importation. By this time communication with western countries was very intimate and trade became very prosperous. In 1882 the Bank of Japan was established with a paid-up capital of 10,000,000 yen (one-half of its capital), having the privilege of a legal limit to issue 75,000,000 yen on Government bonds, treasury notes, and other reliable bonds for security. When the bank deems it necessary to increase the amount it may issue notes binding itself to pay a tax of not less than 5 per cent on the issue, according to the condition of the money market, with the consent of the secretary of treasury, thus giving a monetary elasticity as in Germany. This legal limit was amended and increased to 85,000,000 yen, and in 1897 increased again to 120,000,000 yen, with the increase of paid-up capital to 30,000,000 yen in 1895. The Bank of Japan, as the central bank of the country, is the organ of financial administration; it displaces the inflated currency that was in usc. It gives a smooth circulation, increases capital available for trade and industry, discounts bills, and transfers Government bonds, as the Bank of England does. Its issue department is separated from its business department. Since 1889 treasury notes have been landed over to the bank, and the national banking system was so amended that only the Bank of Japan could issue notes. been handed over to the bank, and the national banking system was so amended that only the Bank of Japan could issue notes.

Prior to 1872 there was no incorporated navigation company in the country, though in January, 1870, an express company ran its business by steamships, but failed in a year. Hence, in September, 1875, the Mitsubishi Navigation Company was founded, receiving a subsidy of 250,000 yen a year from the Government for mail service and general transportation. Later on it became the most powerful subsidy of 250,000 yen a year from the Government for mail service and general transportation. Later on it became the most powerful company on the water, having contracted to help in ease of an emergency of the country, and it greatly assisted in the transporting of troops and their supplies in 1874, 1877, etc., when the rebellions took place. About 1882 many worshipers of Western ideas advocated the parliamentary system of government for the better development of the country, and in 1883 the first political party was organized. In 1884 a telegraph line was laid on the bottom of the sea between Korea and Japan. In 1885 a patent law was enacted, and gave privileges and advantages to inventors. In 1885 the Mitsubishi Navigation Company was consolidated with a rival company, which was established in 1884 with the same privilege and subsidy from the Government, and named The Japan Mail Steamship Company, with 12,200,000 yen of earlial. Seventy-six vessels, of 39,870 tons, belonged to this company, and its navigation (over a course of 2,949 miles) extended from Yokohama to Shanghai, Jinsen, and Vladivostok. Since then great improvement has been made, and 607 steamships, of 95,588 tons, and 835 sailing ships, of 50,000 tons, were affoat in the country in 1892. In later years the Government contracted to give 880,000 years were shifted yearly to this organized company.

yen subsidy yearly to this organized company

In 1889 Dr. Roesler, a German jurist, who was one of the counselors of the department of justice, compiled a commercial code under the supervision of the minister to the department, but this code did not take effect owing to the deficiency of its provisions. February, 1890, the constitution of Japan was issued to be the motive power of all the laws of the country, and in November Parliament was opened. A great step has been taken in adopting Western civilization. In the annual session of the Imperial Diet, in 1893, a proposal to organize a committee for the revision of the commercial code was made to the Government. According to this proposal a committee was organized, consisting of members of the Imperial Diet, professors of the law department of the Imperial University, higher civil officials, eminent judges, and learned barristers. The committee worked vigorously under the direct control of the minister president at the time. To revise the former code which had been compiled by Dr. Rocsler was the original intention of the committee, but in the course of the work so many changes had to be made that the result was what is substantially a new code, in which the German system is followed even more closely than in the former ones. In the extra session of the Imperial Diet in 1898, this new commercial code passed the Diet by a large majority, and took effect at the end of the year. This commercial code is divided into five books, according to systematic, scientifie, and logical principles. The first treats of commerce in general; that is, of the application of the code, trade, commercial registration, trade names, trade books, and trade assistants and agents. The second is entirely devoted to commercial companies, prescribing general provisions, ordinary partnerships, limited partnerships, joint stock companies, joint stock limited partnerships, and foreign commercial companies and penal provisions. The third treats of commercial transactions; that is, of general provisions as to sale, current account, anonymous association, brokerage, commission agency, forwarding agency, carriage, deposit, and insurance. The fourth covers bills; that is, general provisions as to bills of exchange, promissory notes, and checks. The fifth treats February, 1890, the constitution of Japan was issued to be the motive power of all the laws of the country, and in November Parliament insurance. The fourth covers bills; that is, general provisions as to bills of exchange, promissory notes, and checks. of commerce by sea; that is, of ships and shipowners, mariners, carriage, sea damage, insurance, and ship's creditors. The fifth treats

The rapid improvement and development of the transportation facilities on land and water aided the rapid increase in population production and enabled the Government to raise the enormous revenue which it spent in the development of the country, and also on its de ensive and offensive power, increasing and improving the army and the navy to face the European powers. This preparation was unexpectedly shown, to the great surprise of the world, by the victory over China in 1894-95. Enormous sums were paid in that war for unexpectedly shown, to the great surprise of the world, by the victory over China in 1894–95. Enormous sums were paid in that war for the transportation of troops and their supplies, and this was a great aid to the navigation and railroad companies. But these sums were paid back to the Government by the enormous indemnity exacted of China. By the vast importation of this indemnity from London a great distribution of money was made in the interior of the country, which naturally resulted in extravagance among the people and caused the importation of luxuries from western countries. However, this great achievement over China gave a new era to the country. A new treaty, on equal footing with the first powers of the world, was signed with the United States and all European countries, to take effect after July 17, 1899. By this new treaty foreigners living in Japan are made subject to the laws of the country. It amended the customs tariff, by which Japan before this could not levy a duty greater than 5 per cent ad valorem. Its policy was toward regular free

With the advantage of the Chinese indemnity in gold, Japan became a gold-standard country in 1897, by which stability of currency was gained, as well as international banking facilities. The effect of this change was great. It has been most beneficial to the steady and natural development of both imports and exports by causing a feeling of security on the part of shippers owing to the stability of exchange, except in silver-standard countries. As Hon. O. P. Austin has written, "Now that the capitalists of the gold-standard countries have become assured that they will no longer be in constant danger of suffering unexpected losses from investment made in the country on account of fluctuations in the price of silver, they seem to show a growing tendency to make such investments at low rates of interest. This tendency, if encouraged, will doubtless bring about a closer connection between Japan and the central money markets of the world.'

Another effect of the war was an educational development. During the war the newspaper reports and telegrams were of very great interest to the whole people of the country. Every man, woman, and child talked about the war, and newspaper sales were more than ten times larger than in former years. Even farmers, peasants, hunters, and fishermen, who never before had any interest in the world's affairs, being satisfied with their small incomes, enough to support their families in a most humble way, began to learn to read. This was shown in the statistics of recruits, which show that only 25 per cent of the recruits before the war above 21 years of age could read and write their names, while the percentage went up to 60 or 70 per cent a few years later, and still is increasing year by year, aided by compulsory education adopted in the country.

During this period, especially right after the war, manufacturing industry made rapid progress. Several factories and industrial firms were founded one after another. Foreign trade wonderfully increased, both in business done by foreigners and by our people with their increased facilities for transportation, especially in navigation. During the first ten years after the restoration, the principal items of export of the country consisted of natural products and raw materials, while manufactured goods were imported from the western countries; but now the fact is quite the reverse.

The food of the natives was comparatively simple, being rice, wheat, fish, and vegetables; now beef, mutton, pork, and chicken are the principle courses of the meals, although hunters enjoyed meats of deer, bear, rabbit, and partridge from time immemorial. This eating of simple food was only because of the abundant production of rice and wheat and the economical doctrines of the Buddhist

priests. Wearing apparel, such as silk and cotton clothes, has greatly improved since the restoration, both in arts of manufacture and quantity of production in all parts of the country. Now it meets the demand of home consumers, and also is becoming one of the staple commodities of export; while engraving and sword-smithing, which at one time were highly developed, when Buddhism and war were popular, have fallen away.

ARTICLE V. CONCLUSION.

Commerce in Japan was not thought of for a long time, and facilities of transportation were only for armies to invade the territories of neighboring lords. After communication with China and Korea had been established many things were brought in, especially Chinese literature; but there was no active exchange, because when our people were strong they thought that China and Korea belonged Chinese literature; but there was no active exchange, because when our people were strong they thought that China and Korea belonged to them, and so made them give yearly compulsory presents, and those countries, in turn, when they were strong wanted our country under their command, and often they made invasions, but in vain. When our country was prosperous, those countries were in the trouble of rebellions. Then only luxurious goods were exchanged. Even up to the sixteenth century people were satisfied with self-produced food supplies. They spun for themselves, made their own clothing, and all fuel was gathered in near forests; consequently there was little exchange. In fact, the country was only semicivilized islands. After communication with America and European countries had been established rapid progress was made. Transportation facilities and increased income from their products and increase of manufacturing industries gave our people the idea of exchange. But an antiforeign spirit arose with the treacherous motives of the Spanish and Portuguese merchants mixed with their Christianity, and the Government persecuted the believers and drove those merchants and priests out of the country. This was exactly like the present condition of China, but the European countries were not very strong, for lack of transportation, and could not disturb our affairs. But this shows that our people were very strong in fighting ability and, at least, not barbarians. The physical geography of the country is advantageous to transportation by water. Its fertile land along the seacoast and the water supply for irrigating their lands furnished by the vast number of rivers gives a large food production and a rapid growth of population. Prosperity, followed by wealth and peace, sometimes flourished, then declined, disappeared, and again arose, and each new era brought better results. arose, and each new era brought better results.

After China lost its last opportunity for invading Japan, our sea merchants discovered that it would be far more profitable to become pirates than to make money in general bargaining. This made a great improvement in the art of shipbuilding, and the navigation power over Asiatie seas fell into the hands of our country.

Looking at the history of the fifteenth century of Europe, one sees that great changes were made in navigation and trade. Looking at the history of the fifteenth century of Europe, one sees that great changes were made in navigation and trade. The discovery of America and navigation from Europe to the Orient by the Cape of Good Hope brought great profit to the Europeans. If the Japanese pirates had had a far-sighted view of the world's commerce in place of practicing piracy, and had continued their maritime power, they would now, in my opinion, hold the place which England has in the commerce, and all commercial power would have fallen into the hands of our country. Moreover, the prohibition of Christianity in itself was not bad administration, but it was foolish for the majority to close the doors against foreigners, which act prohibited the people for over two hundred years from crossing the ocean or building large ships, and destroyed all the art of shipbuilding. This, of course, had the indirect result of checking the development of home industry, as well as foreign trade. It is sad to think that the great power on water which the country early developed went into the hands of foreigners. Notwithstanding this the country might be a large maritime power in the Orient, parallel with England's, because the location is advantageous, and hundreds of vessels were floating in the Japan seas, going sometimes as far as the Philippine Islands, and sometimes even to Mexico, in the early history, but for this policy of the "closed door."

Immediately after the country opened its doors to Europeans, new knowledge of civilization poured in. The old civilization has advanced, and with intellectual effort and influence has reconstructed civil society and promoted material wealth, and has raised the

advanced, and with intellectual effort and influence has reconstructed eivil society and promoted material wealth, and has raised the people from ignorance. Railway, navigation, and banking systems were most beneficial to the development of our commerce and were the warp of the fabric of our eivilization. Every decade finds it more full and comprehensive. The railroads and navigation gave facilities of transportation by land and sea, and naturally caused the increase of products and population, and brought great benefit to the people. Country places came into cultivation, mines were opened, and advancement in commerce was very great. All heavy and bulky articles which are very troublesome to transport, such as lumber, mining products, etc., were handled more readily, and they became the staple products of the country. The banking system developed the idea of saving, and those accumulations of deposits from which the people got a safe income created a financial reserve. The banking system directs and sustains the commercial enterprises and industrial activities, and serves as the medium by which the business of the country is carried on, just as the Bank of England furnished the necessary funds in her war with France and as the Bank of North America loaned money to the Government in its financial troubles

The war and triumph over China gave a most interesting experience to our people. The Japanese once believed in the tradition of betterment by defensive and offensive alliances, but this war destroyed this fancy in our people, for at the first of this war England opposed Japan and then changed her mind entirely at the end, when Japan had accomplished this great achievement. Russia, Germany, opposed Japan and then changed her mind entirely at the end, when Japan had accomprished this great achievement. Russia, Germany, and France paid great respect to our country at first, but reversed their action after we had gained our victory. The only permanent and beneficial policy for our people is to improve our industry and develop our trade, and make our own country wealthy and powerful. The United States and England are the strongest countries because of their much improved industry and trade and their wealth. So the Government encourages commerce and trade by sending officials to study Western civilization, giving subsidies to the necessary business firms, giving the right of eminent domain to railroad companies, establishing chambers of commerce, mercautile museums, a commercial companies, exchanges, markets, commercial corporations, and commercial schools. And our people have followed in the same track in recent years, and the progress of our country is so rapid as to be without parallel.

Chapter II.

PRESENT CONDITION.

One of the most striking features of modern times is the growth of international relations of ever increasing complexity and one of the most striking features of modern times is the growth of international relations of ever increasing complexity and influence. Means of communication and transportation have so rapidly improved as to add greatly to industrial prospects, whether of agriculture, mining, or manufacturing. Facilities of communication have produced competition of the different countries in Japan. The United Kingdom held a monopoly on machinery, locomotives, and railroad materials for a long time, but now the United States is coming rapidly to compete with or rather surpass the former, and European and American articles are found in Japan, giving great advantage to our consumers

Before the war with China, in 1894-95, Japan's economic condition was fair, both in commerce and finance, and even during the war things went very smoothly, the enormous sum of 150,000,000 yen being borrowed in the country without much trouble. The victory over China gave the people great encouragement as to the future prosperity of the country. And as part of the war expense

^{*}Mercantile museums, exhibiting (1) home products, staple commodities of export, articles capable of future exportation, and articles to compete with imported commodities; (2) foreign products of articles serving as models for home manufactures, articles competing with home products in foreign markets, articles apprehended as inture competition with home export commodities, articles commanding large sales in foreign markets, imported thereto from other countries and capable of being manufactured in the country, staple commodities of imports, articles promising future importation, and raw materials of industry.

went back and was distributed to the soldiers, laborers, merchants, and pensioners, business excitement ran high. New factories, banks, and corporations arose, one after another, and new navigation lines were opened, extending to London, Seattle, South America, and Australasia. These figures show the increase of capital of several corporations in yens:

	CAPITAL INVESTED IN—						
YEARS.	Agriculture: Raising of silk worms, pastur- ing, fishery, etc.	Commerce: Dry goods, raw cotton, ex- change, ware- houses, foreign trade, insur- ance, etc.	Manufactur- ing, including coal and pe- troleum.	Railroads.	Banks.	Total.	Percentage of inerease in capital.
1887	Yen. 2, 924, 102 8, 229, 982 1, 884, 475 3, 941, 288	Yen. 37, 474, 305 61, 881, 332 57, 168, 500 144, 995, 680	Yen. 20, 010, 513 77, 529, 926 74, 585, 457 175, 689, 956	Yen. 12, 129, 500 47, 890, 000 94, 928, 000 \$288, 095, 000	Yen. 90, 734, 911 100, 215, 837 165, 064, 079 ° 364, 399, 124	Yen. 163, 273, 331 295, 246, 977 392, 721, 411	100 181 242 d 500

Expectation of the opening of the Parliament next year.

c 1898.

d About.

PAID-UP CAPITAL.

YEARS.	Agrieulture.	Industrial.	Commercial.	Transportation.
1894 1895 1898	1,526,409	Yen. 44,589,762 58,728,656 122,066,653	Yen. 20, 014, 874 23, 835, 358 300, 039, 664	Yen. 82, 560, 279 89, 960, 835 197, 233, 421

An increase of fivefold in a decade.

Thus the country suddenly became a strong power, and made a jump from agriculture to the industrial arts. Altogether it has been most successful. The new treaty resulting in the increase of customs reflected accurately the expansion of trade. The people's purchasing power increased, general price of commodities and wages went up; in fact, the standard of living of the people was rapidly raised. Average increase in price of commodities and wages in two largest cities are as follows, taking the year 1892 as 100:

COMMODITIES.	OSA	AKA AND TO	KYO.	токуо.			OSAKA AND TOKYO.			
COMMODITIES.	1892	1895	1897	1899	COMMODITIES.	1892	1895	1897	1899	
Riee Barley Wheat Pease Salt Japanese sauee Sake Tea Leaf tobaeco Cut tobaeco Ponitos Sugar: Japanese white Japanese brown Foreign white Foreign brown Cotton: Japanese raw Japanese raw Japanese raw Japanese spun Foreign raw Foreign spun Bleached Textile	100 100 100 100 100 100	120 117 99 118 72 102 182 73 170 158 163 107 133 127, 108 112 120 120 130 131 133 134 135	159 155 141 154 178 152 199 84 205 142 215 152 191 120 123 125 121 126 152 178 181 181 181 181 181 181 181 181 181	192 187 155 164 198 104 234 122 271 181 295 126 136 131 101 114 118 100 114	Silk: Raw silk Textile Taffeta Flax Indigo Iron: Japanese Foreign Oil Petroleum. Wood fuel Charcoal Manure: Dried sardines. Refuse of herrings. Coal	100 100 100 100 100 100 100 100 100 100	97 140 122 185 87 237 98 145 135 112 208 102 121 140	112 151 159 183 97 215 115 161 128 140 305 138 148 170	156 173 111 96 130 122 168 124 122 218 200 165 215	

	OSAKA AND TOKYO.			THA CITO	OSAKA AND TOKYO,			
WAGES.	1892	1895	1897	WAGES.	1892	1895	1897	
Carpenters Stonecutters Sawyers Tilers. Bricklayers Cabinetmakers Tailors: Japanese dress. Foreign dress, Dyers Blacksmiths Varnishers Tobaeco workers Compositors	100 100 100 100 100 100 100 100 100 100	164 164 125 139 153 127 167 136 130 159 170 148	145 191 161 144 153 158 150 114 140 164 139 164 128	Printers Shipwrights Agricultural laborers: Male Female Silkworm raisers: Male Female Silk spinners Weavers, female Tea workers Average	100 100 100 100 100 100 100 100 100	178 115 163 118 119 122 83 88 240	173 192 185 153 167 183 143 135 229	

^{*}See pp. 606-615 and 523-532, the Nineteenth Annual Census of Japan, and pp. 29 and 47, Resume Statistique de l'Empire du Japon, 1900. b () Saka.

b During the war.

b ()saka. c Tokyo.

The wages generally paid do not compare favorably with those in the United States and Europe, and the standard of living is also not so high as in those countries, the labor market being for the most part supplied by those who are satisfied to live under conditions which Americans would not accept. The wages are very low—there is not much margin left for the ordinary laborer—yet there is something left for wine, clothing, and other comforts.

Great amounts of rails, machinery, useful materials, sugar, liquors, tobacco, watches, and woolen goods were imported into the eountry to the excess of 113,334,222 yen over export in 1899; 53,831,714 yen in 1897, against the excess of export over import of 6,831,714 yen in 1895. At the same time the total foreign trade was increased enormously; 265,372,756 yen in 1895 was increased to 289,517,235 yen in 1896, and in 1899 was rapidly increased to 440,558,820 yen, against only 96,711,933 yen in 1887, or an increase of 262 per cent in export and 294 per cent in import in 1895, and 418 per cent in export and 628 per cent in import in 1895, compared with 1887. But the export and 294 per cent in import in 1895, and 418 per cent in export and 628 per cent in import in 1895, compared with 1887. But the indemnity of 300,000,000 yen from China, which the people thought was to be spent in increasing the productive facilities of the country, the Government used for the improvement of the army and the navy (the estimate for this purpose was increased to 60,000,000 yen in 1897, against 16,000,000 yen before the war), the telegraphs, harbors, a subsidy for navigation, and the expenses of the new territory of 65,000,000 yen annually. The extravagance which almost inevitably follows a successful war has led to a lavish expenditure of the public money, partly due to the increase in price of commodities and labor. In consequence of the increase of national expenditure, the budget always finds an excess of expenditure over receipts, which necessitates an appropriate increase in revenue, and the question of raising the land tax was discussed in the Imperial Diet. The budget of the country, only 80,000,000 yen before the war, was raised to more than four times that sum. The Government expenditure and revenue for the last fiscal year (1899–1900) were substantially as follows: follows:

Expenditure-	Yen. 253, 662, 84 1
Ordinary	137, 314, 631
Extraordinary	. 116, 348, 210
Interest on debt	£ 35, 422, 674
Navy department	(14, 579, 699
Communication department	11, 600, 700 14, 931, 751 21, 688, 812
Revenue	
Ordinary Extraordinary	. 176, 749, 819 76, 932, 537
All taxes	
Stamp taxes Quasi private	. 11, 935, 531 . 34, 709, 059
Bonds Indemnity	. 35, 172, 362

This increase of public expenditure caused a stringency of money, Lindering new enterprises and stopping the free flow of capital into promising ventures. Business began to suffer from a shortage of funds. The reaction from a too-rapid growth of the country came as early as 1897, when prices of stocks began to decline. In 1898 the dispute about the return of the indemnity to the people who contributed to the war in the form of loans arose, and the Government redeemed 35,000,000 yen of the loan. Still the Government was necessitated to sell war bonds of 43,000,000 yen in London. The income tax, the tax on sake, the customs dues, tonnage tax on ships at ports, charges for postal and telegraph service, on railroads, freight and passenger traffic, and on tobacco were increased. The burden on the people was, per capita:

YEARS.	Country.	Local.	City.	Borough.	Total.
1890. 1896.	Yen. 1.47 1.68	Yen. 0.36 .43	Yen. 0.36 .52	Yen. 0.40 .48	Yen. 2.58 3.11

Germany took in direct taxes in 1896 7.50 yen per capita, more than double ours.

The Government tried to rescue the people from the business trouble, which reached a climax in 1898, and in 1899 borrowed 100,000,000 yen in the London money market and loaned it to the business men. The public debt had also increased suddenly since the war. In 1893 it was 283,519,624 yen. It had increased to 419,380,217 yen at the end of 1896, and still increased at the end of 1899 to 505,165,702 yen, most of it bearing interest at 5 per cent. Then the present Chinese trouble blocked the export of cotton goods, porcelain, etc., and added more disaster to business. Of course, it could not be called a panic—it was merely tightness of money—for work was plenty, factories were going at full blast, and wages were as high as they had ever been, if not higher. As was well said by Count Matsugata, ex-premier and secretary of the treasury, "The present condition of the country's economics is just like a young boy who has eaten too much and is troubled with indigestion, but nevertheless growing day by day, finds himself weak after his sickness. He will be all right when he takes a dose of industrial and trade development." Such enormous expenditures of the country show the improved economic condition, and the people's power to meet those expenditures, as they become wealthier and the desire for a higher standard of living develops.

However, the great achievement over China advanced the transportation facilities and other important matters necessary to the improvement of the commerce as a whole. Mechanical appliances supplanted slow processes of production, and the railroad, navigation, and mail services were great helps to the development. Now Buldwin locomotives are on our tracks, trolley cars, telephones, electric power, machinery; in fact, all the best and latest appliances are coming more and more into use. The banking system is one which can easily be adapted to the demands of business. Statistics show the following figures of banks and loan offices:

YEARS.	Number.	Capital.	Reserved funds.	Net profit.	Dividends.	CAPI	Dividends.
1894 1895 1898	1,019	Yen. 101, 409, 881 127, 807, 715 257, 447, 602	Yen. 30, 231, 153 34, 623, 518 40, 705, 138	Yen. 38,777,336 44,622,320 17,453,796	Yen. 20, 966, 022 18, 748, 878 10, 204, 116	Per cent. 15, 46 21, 71 17, 22	Per ecnt. 8, 25 9, 35 10, 37

PAPER MONEY IN CIRCULATION.

FISCAL YEARS.	Treasury notes.		Convertible to gold and silver.	
1895 1896 1899	Yen. 13, 020, 517 10, 679, 236 5, 112, 265	Yen. 21, 300, 375 20, 293, 887 1, 632, 818	Yen. 124, 524, 590 149, 035, 640 179, 769, 782	Yen. 158, 845, 482 180, 008, 763 186, 514, 865

METALLIC MONEY ISSUED FOR CIRCULATION.

YEARS.	Gold.	Silver.	Nickel.	Copper.	Total.
1870-1894 1894-95 1895-96 1896-97 1897-98 1898-99	1,583,088 1,422,750 952,433 76,824,311	Yen. 138,786,085 28,539,445 20,007,377 12,927,034 10,298,085 17,000,000	Yen. 5,487,349 350,000 51,500 650,000 600,000 750,000	Yen. 12, 418, 051	Yen. 222, 837, 722 30, 472, 533 21, 482, 627 14, 529, 467 87, 722, 396 39, 235, 797

TOTAL CIRCULATION AND ITS PER CAPITA.

YEARS.	Circulation.	Per capita.	Population.
1871	181, 131, 029 205, 483, 263	Yen. 2. 196 4. 48 5. 61 4. 748 5. 08 6. 893	33, 110, 825 34, 328, 404 36, 358, 994 38, 151, 217 40, 453, 461 42, 682, 560

The amount of checks and bills cleared at the clearing houses, one in Osaka and one in Tokyo, has remarkably increased to 1,000,000,000 yen in 1897, notwithstanding the business stagnation everywhere; so that one may conclude that business transactions on credit have come to prevail more widely and freely than before. The raising of the general intellectual standard of the country by improving the village schools in necessary features is an encouraging point of view in the present educational outlook. Municipal government is now in full operation. The mayors are elected by the common votes. The care of parks, drainage, education, and the fire system are all under municipal direction. The police is under direct control of the department of the interior. City improvements are made, water pipes run as far as 14 miles from river into large cities, streets are widened and trees are planted. The commerce of the country is keenly watched by all the nations of the world, and the United States is publishing yearly "The Commerce of Japan," containing its area, population, production, railways, telegraph lines, transportation routes, its foreign trade, and the trade of the United States with Japan, and is studying these constantly by means of consul-general's reports. Laboriously worked out statistics, a the "Résumé Statistique de l'Empire du Japon," and "The General View of Commerce and Industry in the Empire of Japan' are published yearly in Japan, and supply abundant data for a full and careful estimate, not simply of the facts of extended trade, but also of its amount compared with previous years, and fully illustrate the present condition, and so give approximately a correct idea of the quantity and relative proportion of the national growth of wealth. Consequently, it is not necessary to repeat them here, but for the convenience of understanding its chief items let us look at the subject, dividing it into transportation, industry, and trade of the country:

ARTICLE I. TRANSPORTATION.

Professor Mayo-Smith states: "In early times the coasting ship was the cheapest means of transportation, and the most effective one. Railroads have reached an enormous development for inland transportation, but the extension of the world's trade has kept shipping of equal importance with railroads. In fact, the two now supplement each other; railroads bring the commodities to the seashore, and ships carry them to other countries. Even in direct competition with railroads, shipping still plays an important part on account of its superior cheapness. Transportation facilities enable individuals to command commodities of distant lands; it makes labor the products can find an outlet. The history of civilization shows constant advance in the efficiency of the means and methods of transportation. Postal service was also improved by the improvement of transportation facilities. Telephone and telegraph service are equally important in the development of the country. Highways, bridges, and canals are also a great help to the development of a country, and are of special local importance." Unfortunately our statistics have not yet reached a sufficient proficiency, so we observe only those subjects of greatest importance. As transportation facilities are an important feature of the country the establishment of these increased as follows:

		1898	1895 .			
	Number of compa- nies.	Paid-up capi- tal.	Number of compa- nies.	Paid-up capi- tal.		
Navigation Railroad Others	196 64 276	Yen. 38, 985, 588 155, 881, 965 2, 952, 868	97 30 110	Yen. 13, 695, 009 73, 252, 797 3, 013, 029		
Total	536	197, 233, 421	237	89, 960, 835		

^{*} I am very sorry to say that the latest statistics did not reach my hand before the time required for this thesis.

I. NAVIGATION.

Our natural facilities for navigation are unsurpassed. Among the many directions in which the country has been pushing its economic expansion in recent years, none is more remarkable than the development of the maritime interests, which include shipbuilding, carrying power, and harbor improvements, together with its protection from foreign attack. Sea interests and sea powers are the natural corollaries of trade interests and industrial power, and they to-day take a leading place in the country.

(A) VESSELS.

All countries have discovered that if they are to find a market for their growing surplus, they must have their own ships. Within the past years our Government has been increasing directly its subsidies, to encourage the enlargement of the shipyards and the construction and operation of steamships. Independently, however, of this artificial stimulus shipbuilding is yearly progressing, encouraged by the daily increase and improvement in methods of production and by the gradually increasing facilities of carriage, the natural results of the industrial and trade prosperity. About the middle of the last century Europe and America began to give attention to gaining the controlling power over the Pacific Ocean, and with the increase of traffic, an increase of vessels, both foreign and domestic, entered and cleared the Japanese ports. According to the statistics showing the increased number of the vessels entering and clearing our ports Japan improved very rapidly in later years.

VESSELS WHICH CLEARED THE PORTS OF JAPAN.

		DOME	ESTIC.			FORE	IGN.	
YEARS.	Steamers.		Sai	ailing. Stea		eamers.	Sa	ling.
	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.
1898. 1896. 1895*.	743 418 144 386	854, 544 475, 347 109, 748 327, 818	1, 254 845 953 664	38, 262 22, 827 22, 187 24, 264	1,409 1,540 1,462 1,053	2,467,890 2,483,911 1,826,952 1,553,306	129 165 164 145	172, 764 129, 072 90, 590 87, 193

VESSELS ENTERED THE PORTS OF JAPAN.

	DOMESTIC.						IGN.			
YEARS.	Stea	mers.	Sailing.		Sailing.		Steamers.		Sailing.	
	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.		
1898. 1896. 1895. 1893.	701 415 126 386	845, 458 93, 505 277, 385 318, 163	1, 213 834 837 616	36, 379 22, 634 20, 921 23, 757	1,334 1,857 1,737 1,274	2, 329, 058 3, 021, 090 2, 656, 334 1, 896, 057	126 164 168 154	170, 668 133, 563 97, 148 97, 363		

^{* 1895} shows the effect of Chino-Japanese war, while sailing vessels of the country and foreign steam and sailing vessels are not affected by it, yet there is the steady substitution of steamers for sailing vessels. The sailing vessels of the country are increasing as well as the steamers, while foreign sailing vessels are decreasing more rapidly than foreign steamers.

Shipping, since 1891, shows an enormous development in its total capacity; showing relative growth as follows:

STEAMERS.

YEARS.	UNDER	100 TONS.	100 то	100 TO 500 TONS.		500 TONS.	то	TAL.
A AJAKANJ.	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.
1899. 1898. 1896. 1895. 1893. 1891.	633 598 553 489 441	19, 866 20, 337 18, 987 16, 362 14, 644	302 166 154 131 113	66, 118 40, 209 37, 217 31, 649 27, 439	195 . 135 . 120 . 60 . 52	391, 446 173, 396 157, 017 62, 194 53, 505	1,221 1,130 899 827 680 607 460	510,007 477,430 233,942 213,221 110,205 95,588 63,314

SAILING VESSELS.

While the number of ships is increasing, the size is also increasing, especially of steamers. In 1891 the average size of steamers was 157 tons; in 1895 became 258, and in 1898 increased to 422 tons. During the same period sailing vessels increased only from 60 to 89 tons. Thus the country is utilizing immensely the facilities of navigation.

The standing of Japan's merchant marine in comparison to that of the world was given by Professor Mayo-Smith:

World's Vessels Over 50 Tons of Capacity in 1893.

COUNTRIES. Number. 1,000 tons. Number. 1,000 tons. Number. 1,000 tons.	CONTINUE	STEA	MERS.	SAI	LING.	To	TAL.
1. Great Britain and Ireland 5,931 6,183.3 7,749 2,891.1 13,680 9,074.4 3. Norway. 542 246.1 3,559 1,420.5 4,101 1,666.6 4. Germany 867 783.3 1,427 686.9 2,294 1,470.2 5. France 599 621.6 1,634 288.4 2,233 909.9 7. Italy 224 223.6 1,738 529.7 1,962 753.3 8. Sweden 429 145.6 1,506 325.0 1,935 470.6 9. Spain 367 302.4 733 138.5 1,100 440.9 11. Russia 201 108.8 1,649 213.2 1,850 321.5 12. Holland 150 177.6 447 121.4 597 229.0 13. Denmark 2240 122.6 885 168.1 1,125 280.7 14. Greece 118 80.1 852 192.9 970 273.0 15. Austria-Hungary 132 118.1 241 96.7 373 214.8<	COUNTRIES.	Number.	1,000 tons.	Number.	1,000 tons.	Number.	1,000 tons.
World 14,254 10,783,3 56,264 10,450,9 50,518 21,234,2	T. Great Britain and Ireland 3. Norway 4. Germany 5. France 7. Italy 8. Sweden 9. Spain 11. Russia 12. Holland 13. Denmark 14. Greece 15. Austria-Hungary 17. Turkey 20. Portugal 21. Belgium All Europe 6. Canada 10. Australasia 16. Japan 18. Brazil 19. Chile	5, 931 542 867 599 224 429 367 201 150 240 118 132 63 51 10,049 300 533 307 176 36	6, 183.3 246.1 783.3 621.5 223.6 145.6 302.4 108.3 177.6 80.1 118.1 39.5 42.6 80.9 19.290.0 181.5 108.3 81.1 28.7	7,749 3,559 1,427 1,634 1,738 1,508 417 885 852 241 650 211 6 24,126 3,416 751 1,077 282 149	2, 891.1 1, 420.5 686.9 288.4 529.7 325.0 138.5 213.2 121.4 168.1 192.9 96.7 125.2 44.6 7, 436.9 169.5 96.4 65.2 76.5	13, 680 4, 101 2, 294 2, 233 1, 962 1, 935 1, 100 1, 850 597 1, 125 970 373 3713 262 262 53 34, 175 3, 716 1, 284 1, 384 1, 384 1, 384	9, 074. 4 1, 666. 6 1, 470. 2 909. 9 758. 3 470. 6 440. 9 321. 5 299. 0 280. 7 273. 0 214. 8 164. 7 87. 2 2, 70. 4 16, 726. 9 842. 8 351 204. 7 146. 3 106. 2

In this table Japan stands next to Austria-Hungary, in the sixteenth position, having only 22.2 per cent of the average tonnage of the total, which average is 92,300 tons, and only 8 per cent of the average tonnage of 2,488,100 tons of the six great nations, England, United States, Germany, France, Italy, and Russia, and only 2.2 per cent when compared with Great Britain and Ireland. But since 1893 Japan has made her most rapid improvement; in 1899 she had increased her tonnage to three times as much as in 1893, and her comparative standing to-day would be as high as Sweden, or perhaps as Italy.

(B) CREWS AND OFFICERS.

No accurate statistics have been taken since 1892 which will give an idea of this matter.

	Japanese.	Foreign.	Total.
Licensed for abroad Licensed for coast Licensed for small vessels	752 1,802 1,061	652 52	1,404 1,854 1,061
Total	3,555	704	4, 299

In 1891 there were 1,442 vessels in the country, which shows that only three men were employed to one vessel. This fact is due to the less demand for crews, smallness of compensation for their rough work, and less comfort in voyages, which naturally causes dislike for the work. The majority of these men were employed in the coast lines, and only one-third were employed for vessels abroad, and only one-sixth of all that go abroad are Japanese, foreigners being employed in the more important voyages. Of the officers licensed the division was as follows:

•	Captains.	Mates.	Engi- neers.	Special pilots.
Japanese	93	150	175	4
Foreign	51	22	65	16

These figures plainly show the poorness of marine interest at that date.

(C) NAVIGATION LINES.

Recently the Japanese navigation lines to different countries have made remarkable progress, and at present the Japanese flag is floating over all waters. Hitherto all shipments to foreign countries were made in foreign vessels, which enjoyed this privilege for a long time.

(1) Vladivostock line.
(2) Korea lines, two companies.
(3) Tientsin, Manila, Niuchwang, Singapore, Sidney, and Bombay line.
(4) Shanghai, Hongkong, London line, to consist of 12 steamers of over 6,000 tons, with minimum speed of 14 knots an hour, running fortnightly, with a subsidy of 1,331,600 yen.

(5) Australasia line.
(6) South America, irregular.
(7) North America: (a) San Francisco line, 3 steamers, 6,000 tons each, 17 knots; (b) Seattle line, 3 steamers, 6,000 tons each, 13

The above lines are controlled by Japanese companies. Beside these there are-(1) England: (a) Canadian Pacific Railway Company, every four weeks; (b) Peninsular and Oriental, running between London and Japan via Oriental ports; (c) Castle Company, running between London and Japan via Oriental ports; (c) Cean Company, running between London and Japan via Oriental ports; (e) Ocean Company, running between London and colonial China, with annex to Japan.

(2) The United States: (a) Occidental and Oriental, running between Hongkong and United States via Japan and Hawaii; (b) Pacific Mail, running between Hongkong and United States via Japan and Hawaii; (c) Northern Pacific, running between Tacoma and Japan, and to Shanghai if necessary; (d) Great Northern, running between Portland and Japan, irregular.

(3) France: Compagnie des Messageries Maritimes, running between Marseilles and Japan via Oriental ports, with aggregate tonnage

of 192,600, annex to London.
(4) Germany: Norddeutcher Lloyd, running between Hongkong and Japan, annex to Germany, with 199,000 tons aggregate.

(5) Austria Lloyd Company, between Port Said and Japan via Oriental ports.
(6) Peninsular and Oriental Steam Navigation Company, Hongkong and Japan.
Thus, facilities on the ocean are increasing most favorably, and by their competition improving their accommodations, speed, and all other details.

(D) TRAFFIC POWER.

Before the war (1894) the carrying trade was almost entirely in foreign hands, but after the war, with the improvement of shipbuilding, the traffic power increased and came into Japan's vessels, and the traffic that passed through Japanese ports in 1898 was the largest in her history. Its relative power was as follows:

	1894	1895	1896	1897	1898
IMPORTS. Steam	Yen. 10, 353, 694 422, 064	Yen. 2, 971, 196 884, 694			Yen. 63,819,992 2,448,747
Total Total traffic carried Percentage of Japan's power to foreign	10,775,758 109,278,986 9.75	3, 855, 890 124, 518, 573 3, 1	12.2	21.2	66, 268, 739 269, 985, 739 20, 8
EXPORTS. Steam	5,746,869 807,870	3, 453, 299 477, 121			39, 574, 417 788, 868
Total Total traffic carried Percentage of Japan's power to foreign	6,054,739 111,284,986 5.4	3, 930, 420 133, 513, 036 3, 9	12.3	15.1	40, 363, 285 162, 741, 902 21.1
Percentage of Japan's power to foreign, both exports and imports	7.6	3,5	12, 2	18.1	21

Thus the traffic power is on a steady increase.

(E) SHIPBUILDING.

The shipbuilding of the country has made considerable progress, 5 large steamers, of 15,650 tons gross capacity, and 177 steamers and sailing vessels, of 16,822 tons gross, were built during the year 1898. The Mitsubishi, the largest of the shipyards, made 2 steamers, of 6,000 tons each, although the materials were imported from abroad. There are at present 160 shipyards, both state and private establishments, but their constructing power is only about 40,000 to 50,000 tons yearly.

(F) DOCKS.

There are now about 20 docks in the country, all under private management, and all very prosperous.

(G) TONNAGE DUES.

For the charges of ports and light-houses the custom-houses collect 5 sen per registered ton upon a ship's entry into a port.

(H) COAST CONVEYANCE, LIGHT-HOUSES, AND BUOYS.

The coast line of the country is about 15,185 miles, excluding Formosa, and the survey of it is all completed. The light-houses and buoys were placed by the Government, the Government and private persons together, and by private persons. The figures show:

			LIGHT-1	HOUSES.			DAY.	
	YEARS.	Number,	Light reaches under 10 miles.	Light reaches 10 to 20 miles.	Light reaches over 20 miles.	Buoys.	Indica- tions.	Other.
1 189	93	137 131 149 138	67 67 91 87	57 54 51 44	13 10 7 7	24 22 26 21	20 21 21 30	22 22 22 22 25

One light-house in every 111 miles, most of their lights reaching only 10 to 20 miles, shows, roughly speaking, that coast steamers and sailing vessels were running every 90 miles without any directing light. It is not comparable with European countries as can be seen by the following table:

COUNTRIES.	Coast line.	Light- houses.	Per mile.
England	12, 850	927	14
France	3, 825	448	8.5
Germany	1, 906	310	6.1
Italy	4, 770	293	1.6

(I) INSTITUTIONS.

Many institutions were built for the encouragement and improvement of maritime interests. They are a feature of the country, and there are 927 students in these institutions.

Before closing the subject of navigation I would like to add a few lines concerning the business of navigation. Just recently the

Japan Mail Steamship Company published its semiannual report for 1900, from which is summarized the following:

(a) Coast lines.—The economic condition of the country was not very active, but, as usual, in the latter half of the year the traffic movement was great. The business was fairly done, as the company ran five extra vessels for the transportation of crops. Suddenly the outbreak of the Chinese trouble compelled the company to hire thirteen vessels to the Government, and consequently the company was forced to hire five vessels from other companies, and a decrease of the traffic was unavoidable. But the company did the best it could for transportation, running extra vessels to the necessary places.

(b) Oriental lines.—All were affected by the Chinese trouble and stopped all direct lines to northern China or decreased the number

ps. But the passenger traffic was great, and rather more prosperous than in previous years.

(c) European lines.—For the outward trip the freight from the country does not yet exceed one-fifth of the capacity, but is on the Transval trouble. But by reducing their prices, and giving some advantages, they have found some increase has followed since the Transval trouble. But by reducing their prices, and giving some advantages, they have found some increase of traffic since last August. On return trips only iron and the remainders of old orders were brought home. On account of the reaction in Japan against the great excess of imports new orders were almost stopped. Only 8 per cent of the whole capacity of the ships, including the goods brought to the Straits Settlements and elsewhere, was occupied. After July the traffic was fair in coal and other supplies to China, and the passenger traffic was prosperous.

(d) American line.—On the outward trips the competition of different companies reduced the price lower and lower, but at the end of April a committee was selected for the arrangement of charges, and the recovery of prices was made. But the ships now building are not ready to use, and the ships which are in use are slow compared with other competing lines, therefore valuable goods which need prompt delivery all go to other companies. On the return trips large shipments of flour to Oriental countries made a heavy traffic. The

passengers were almost all emigrants.

(e) Australasia line.—Both trips generally increase their traffic, and the improvement is going on. Passengers increased about 30 per cent in first and second classes and 16 per cent in third class compared with previous year. Competition was expected with Norddeutscher Lloyd Company.

(f) Bombay line.—The important feature of this line is in the raw cotton traffic. As the Chinese trouble has affected the cotton

trade, the demand for raw cotton has almost disappeared, therefore the business was very poor, and naturally the trips decreased.

(g) Revenue and expense of the company.—The Chinese trouble and the great need of public service caused vessels which had been in the Oriental and Bombay lives to be utilized in places where they were needed.

Yen.	Yen.
Revenue in transportation	147, 986
Total revenue 11, 370, 591 Fund reserved for dividend	940,000
Total expenditure 7, 372, 382 Compensation to directors	94,711
Net revenue 3, 998, 009 Extra reward for employees.	125, 000
Surplus fund 11, 025, 601 Dividends, 10 per cent a year	1, 100, 000
Sinking fund for building	220,000

II. RAILWAYS.

The most important means of inland transportation is the railroad. The success attained of late years in industry and trade in Japan is due to the measures taken for the extension and regulation of the railway system, because it gave great facilities for transportation Japan is due to the measures taken for the extension and regulation of the railway system, because it gave great facilities for transportation of surplus products, and also brought progressive ideas among peasants. The railroads of the country were started in 1872, with only 18 miles, between Yokohama and Tokyo, under Government control. Progress was rapid, and in March, 1900, there were 3,635 miles, of which 833 miles belonged to the Government and 2,802 miles were managed by fifty-eight private companies. Only five companies have more than 100 miles in operation. Railroad capitalization in March, 1899, was 234,567,634 yen; that is, 67,354.50 yen per mile. The longest mileage under one company was 857.07 miles, and the shortest 3.06 miles. There is a uniform, stable, and reasonable railway tariff, which is fixed in accordance with the general national interests in industry and trade. The passenger tariff is cheaper than in other countries. Railroads are built largely for the passenger traffic, running along the coast lines, where many densely inhabited cities are located, and many railroads have their destinations at the famous temples. The natural effect is that this business is eminently catisfactory. The growth of railroads is wonderful as is shown by the following tables: satisfactory. The growth of railroads is wonderful, as is shown by the following tables:

CONSTRUCTION OF EACH YEAR, 1873-1896.

[Report of Bureau of Railroad Communication Department,]

	1873-1877	1888	1889	1890	1891	1892	1893	1894	1895	1896
Government: Miles. Capital (yen) Private: Miles. Capital (yen)	293.24	200.59 7,349,811 113.14 5,130,641	105.30 1,820,915 118.64 8,532,175	1,142,493 262,60 12,021,880	283.18		7 681,255 47.51 4,408,195	23. 20 4, 288, 202 169. 36 8, 640, 118	12.33 3,311,552 142.42 10,130,063	38.40 5,363,077 120.14 15,619,811

YEARS.	Mileage.	Per cent of in- crease.	Proposed.	Stations.	Railroad miles per 100 square miles.
1899.	828.77 2,652.13 2,944.33 2,501.47 2,733.17 2,118.24 1,925.46 1,870 170 18	} 18 16 10 7 10 3 1,000 844	Miles. 4, 412. 01 3, 691. 32 3, 034. 51 2, 791. 34 2, 580. 69 2, 236. 69	913 745 582 525 462 394	2.36 1.98 1.69 1.54 1.45 1.34

(A) RAILWAY EQUIPMENT.

The carrying capacity of railroads is partly indicated by the total number of locomotives and ears. This table shows the condition on March 31, 1899:

FISCAL YEARS.	Locomo- tives.	Passenger cars.	Freight cars.
1899. 1898. 1897. 1596. 1895. 1894.	1, 103 • 957 860 612 522 440 351	3, 811 \$3,720 2,817 2,266 1,943 1,646 1,385	14,088 •13,631 10,916 8,868 7,391 6,413 5,378

*32 every 100 miles.

b 112 every 100 miles.

°413 every 100 miles.

The total capacity is sufficient to accommodate 145,139 passengers and 94,350 tons of freight.

(B) RAILWAY TRAFFIC FOR THE GENERAL AND PUBLIC SERVICE.

FISCAL YEARS.	Number of passengers.	Tons of freight.	Total mileage.
1898. 1897. 1896. 1895. 1894.	84, 453, 362 65, 107, 898 48, 271, 869 36, 584, 269	10, 018, 542 8, 688, 388 6, 697, 671 5, 293, 840 4, 170, 153 3, 355, 594	22, 977, 400 18, 788, 487 14, 748, 368 12, 902, 976 11, 201, 117 9, 904, 300

Compared with other countries:

COUNTRIES.	Number of pas- sengers.	Tons of freight.
England (1897) United States (1900) France (1896) Germany (1891) Austria Russia (1896) Italy (1887) Canada (1897) Argentina (1893)	337, 977, 301 363, 009, 000 464, 012, 850 205, 200, 000 49, 342, 000 45, 342, 000 16, 171, 338	374, 382, 266 975, 789, 947 104, 046, 000 228, 906, 758 100, 000, 305 90, 115, 000 25, 300, 331 9, 614, 041

Compared with the United States in 1897:

	Japan.	United States.
Passengers Passengers carried 1 mile Passengers carried 1 mile per mile of line Tons carried 1 mile Tons carried 1 mile Tons carried 1 mile Tons carried 1 mile per mile of line Average number of passengers in train Average journey per passenger (miles) Average number of tons in train Average haul per ton (miles) Total train mileage Average passengers per mile per day Average tons per mile per day	84,453,362 1,443,317,956 2,426 8,688,388 396,798,689 249.5 839.5 10.09 6.6,8 45,67 18,788,437 1,596.5 395.9	489, 445, 198 12, 256, 939, 647 66, 874 741, 705, 946 95, 139, 022, 225 519, 079 25, 04 204, 62 128, 27 799, 980, 847 (e)

28 per cent.
 Train mileage of passengers and freight is not taken separately.

The following shows the movement of cars in 1897:

Total mileage of the year	17, 727, 009
Average trip to terminals	
Average number of cars per trip	13.6
Average weight of engine (tons)	38.6
Average use of engine (per cent)	92

(c) EMPLOYEES.

March 31, 1899, of eleven leading companies and the Government railroad the following were employed:

		Firemen	
Assistant station masters	588	Assistant firemen	103
Extras	48	Yardmen	477
		Signalmen	
Assistant conductors	93	Switchmen	359
Foremen of engines	28	Signal and switch men	1,218
Enginemen			
Assistant enginemen	73	Total	7,655

(D) COST OF SERVICE.

REVENUE.

YEARS.	Passengers.	Freight.	Other.	Total.	Per cent of passen- ger reve- nue to total revenue.	Per cent of freight.
1899 1898 1896 1895	Yen. 24,460,000 20,528,757 13,727,172 11,796,658 7,394,773	Yen. 12, 690, 000 10, 299, 038 5, 937, 368 5, 820, 512 3, 576, 470	Yen. 1,056,000 2,162,405 1,482,544 1,169,630 621,670	Yen. 38, 210, 000 32, 985, 200 21, 147, 084 18, 786, 795 11, 594, 474	65 62 65 63 64	\$3 36 28 31 31

Passenger revenue includes revenue from postal service and charge of excess of weight on baggage, and freight includes cattle and carriages. Total income shows an increase of 6,500,000 yen compared with 1898, due to the raise of fares and better traffic.

EXPENSE.

YEARS.	Maintenance of ways.	Train.	Transporta-	Other.	Total.	Net revenuc.
1898	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
	3, 941, 509	8, 239, 306	4, 172, 344	2,049,545	18, 402, 704	14, 582, 496
	2, 582, 311	3, 669, 625	2, 122, 987	1,006,192	9, 381, 115	11, 765, 969
	1, 899, 656	3, 049, 918	1, 635, 644	1,087,348	7, 663, 566	11, 123, 229
	1, 384, 943	1, 593, 750	1, 002, 170	996,480	4, 977, 313	6, 617, 131

The percentage of net revenue to the total revenue is: 1898, 44.21; 1896, 55.64; 1895, 55.27; 1893, 57.06.

·	1000	United States.		
	1898	1890	1896	
Revenue per passenger per mile (cents). Revenue per ton per mile (cents) Revenue per train mile, all trains Average cost of running a train I mile, all trains (cents) Percentage of operating expenses to operating income Revenue per mile, passenger (yen). Revenue-per mile, freight (yen) Revenue per day per mile, passenger (yen) Revenue per day per mile, freight (yen) Expense per mile (yen) Net revenue per mile (yen) Net revenue per mile (pen) Net revenue per mile per day (yen)	175 81 44.21 5,895.76 2,958.42 16.28 8.47 5,286.48	2.16 94 144 96 65.80 } = 9,475.5 } = 24.70 y	-	

No statistics of traffic according to commodities have been taken. The comparison of the cost of service with that of other countries was made.

	Revenue.	Expense.
England, 1898 pounds sterling France, 1896 1,000 francs Germany, 1896 1,000 marks Austria, 1896 1,000 forins Italy, 1891 1,000 lirc Russia, 1891 1,000 rubles Japan, 1899 yen	2,595,300 1,504,375 263,955 257,072	55, 960, 543 1, 373, 200 856, 722 153, 896 178, 460 232, 787 18, 230, 000

The percentage of net revenue of Japanese railroads is the largest in the world.

Government roads show a good income but heavy expenses. The cost of construction of railroads is largely increased, the average of 1897-98 being 54,472 yen per mile; that of 1898-99, 62,007, an increase of 7,535 yen per mile.

In comparison with other countries, Japan shows one of the cheapest costs of construction, the cost for 1897 being:

England	\$226, 119	Belgium	\$108,921	France	\$133,833
Germany					
Holland	90, 355	Canada	54, 910	United States	61, 409
Switzerland	95, 011	Japan	27, 236	,	

All roads of Japan are under public administration. As construction of competing lines is forbidden, unreasonable discrimination and cut-ture as competition are avoided. This gives great favor to the railroad business. The tendency to railroad consolidation has been very apparent, but this is not due to competition but to the attempt to get better economy with better management, or, in short, better

Besides steam railroads there are horse cars, trolley cars, and other vehicles for inland transportation.

YEARS.	Number of companies.	Capital.	Mileage.	Numbe of cars		. Passenge	rs. Car mi		enue.	Expense.	Net in- come.
1898	10 9 8	Yen. 2,035,532 1,245,300 786,375	31.52 33.77 26.08	44 32 25	1, 62 21 50 69	1 18,448,8	1,809, 992, 667,	229 1,08 296 47	en. 80,584 75,197 73,401	Yen. 724, 381 262, 486 170, 967	Yen. 426, 276 212, 711 102, 434
YEARS.			Carr	iages.	Wagons.	Jinrīkisha.	Man wagon.	Ox wago	n. C	others.	Total.
1898. 1895. 1898.			••••	4, 653 3, 225 2, 630	77,897 51,592 40,788	204, 419 206, 848 199, 411	1,259,865 1,042,925 914,830	40, 26 18, 54 14, 12	4	25, 982	1, 613, 084 1, 323, 135 1, 171, 786

III. MAIL, TELEGRAPH, AND TELEPHONE SERVICE.

All three are under Government ownership and control, adding their revenue to its budget. Although they are supplementary to transportation, they indicate the business condition of the country and the development of those relations which are indicated by correspondence, by the transmission of money orders, and by the use of the post-office as a receptacle of private deposits. In consequence of the increase of population, growth of cities, transportation facility, and advancement of industry and trade the mail, telegraph, and telephone systems are also improved.

NUMBER OF POST-OFFICES AND EMPLOYEES.

YEARS.	POST AND TELEGRAPH OFFICES COMBINED.			POST-OFFICES.				TELEGRAPH OFFICES.				Letter
1 LAKS.	Number.	Carriers.	Employ- ees.	Number.	Branches.	Carriers.	Employ- ees.	Number.	Branches.	Carriers.	Employ- ees.	boxes.
1898 1895 1893	1, 144 648 590	10, 611 6, 591 6, 116	14, 175 8, 389 7, 393	2,668 3,076 3,128	596 523 563	6,292 6,910 6,908	7, 532 8, 573 8, 225	27 41 46	132 96 80	100 110 118	179 147 154	39, 295 35, 023 33, 300

These figures show the increase of combined offices and decrease of single offices. This means the Government is improving the business with comparatively less expenses.

DOMESTIC AND INTERNATIONAL MAIL MATTER.

YEARS.	Number of letters.	Number of cards.	Printed matter.	Books.	Samples.	Number of foreign let- ters.	Registered.	Parcels.	Total.	Per capita.
1898 1895 1892	157, 514, 549 109, 401, 244 72, 122, 576	329, 933, 823 228, 502, 113 133, 260, 175	78, 962, 299	7, 663, 751 5, 917, 775 5, 087, 360	683, 923	17, 554, 040 18, 237, 885 12, 929, 437	4, 679, 471	1,686,977	617, 835, 680 448, 071, 687 277, 846, 425	11.83 10.43 6.66

FOREIGN MAIL SERVICE-TOTAL MAIL MATTER SENT ABROAD.

İ	YEARS.	Sent.	Increase.	Received.	Increase.
	1898		323 230 100	2,749,784 2,459,841 1,486,331	185 166 100

The rapid enlargement of the mails shows the increase in the number of people who are utilizing the system. The estimated number of letters sent through the post-office increased 217 per cent from 1892 to 1898; postal cards, 248 per cent; parcel, 12,479 per cent; books, 151 per cent; samples, 358 per cent; registered mail, 228 per cent; pamphlets, 180 per cent, and the total, 222 per cent. In the foreign mail service letters sent increased 297 per cent in 1898 compared with 1892; cards, 769 per cent; pamphlets, 337 per cent; samples, 139 per cent; registered mail, 236 per cent; parcels, 6,271 per cent, and total, 323 per cent; and letters received, 195 per cent; cards, 279 per cent; printed matter, 159 per cent; samples, 358 per cent; registered mail, 216 per cent; parcels, 4,254 per cent; total, 185 per cent. Statistics were taken of the percentage of our mail service in relation to other countries, 1898:

	Corea.	China.	British Asia.	Whole Asia.	England.	Ger- many.	France.	Whole Europe.	United States.	Whole America.	Other.
SentReceived	Per cent. 28.8 21.9	Per cent. 21.9 8.4	Per cent. 5.2 4.5	Per cent. 46. 4 33. 9	Per cent. 9.7 15.1	Per cent. 5.2 6.8	Per cent. 3.6 4.1	Per cent. 22 30.1	Pcr cent. 19.8 23.3	Per cent. 22, 2 24.9	Per cent. 9.4 11.1

This shows the communication of the country is largely with Asia, its neighbor, but the United States is in very intimate condition both in commercial and social affairs.

The number of letters unmailable, stolen, and burned varies according to the circumstances, as-

YEARS.		Stolen and burnt.
1898	94, 703 59, 143	- 7,489 3,263

Money orders and depoists are rather in the nature of social correspondence, with small amounts, and they are not of very much help to transportation.

LENGTH OF TELEGRAPH ROUTES.

YEARS.	Length of lines.	Length of wires.	Number of messages.	Number per 100 of population.
1898	12, 923	50, 171	15, 342, 535	32.75
1895	9, 419	29, 798	9, 097, 102	21.13
1892	8, 432	22, 25	5, 360, 452	12.86

International, taking the year 1892 as a standard as 100, the increase is as follows:

YEARS.	Sent.	Increase.	Received.	Increase.
1898 1896 1895 a. 1892	129,500 148,071	314 235 288 100	166, 622 120, 997 165, 053 54, 343	306 222 303 100

^aThe war effected a considerable change in 1895.

REVENUE AND EXPENSE OF POST-OFFICE AND TELEGRAPH.

		REVENUE.		EXPENSE.			
YEARS.	Post-office.	Telegraph and tele- phone.	Total.	Operating.	Other.	Total.	
1897 1895 1892	Yen. 7, 689, 312 5, 820, 610 3, 835, 839	Yen. 3, 336, 180 2, 520, 362 1, 683, 074	Yen. 11,025,492 8,341,042 5,518,913	Yen. 6,340,019 4,080,996 3,358,985	Yen. 1, 793, 680 1, 352, 829 1, 140, 092	Yen. 8, 133, 699 5, 423, 825 4, 499, 027	

The net revenue of the department in 1897 was 2,891,793 yen, an increase over 1892 of 1,871,907 yen, equal to about 174 per cent. The telephone system is being constantly extended throughout the country.

YEARS.	Stations.	Branches.	Employ- ees.	Length of lines.	Length of wires.	Cost of con- struction.	Sub- scribers.	Revenue.	Expense.
1898. 1835. 1892.	13 4 2	40 24 18	778 201 51	Miles. 1,562 433 224	Miles. 31,273 5,261 1,573	Yen. 1,896,119 40,897 64,283	8,083 2,858 821	Yen. 574, 332 142, 431 30, 121	Yen. 324,038 90,117 21,840

The net revenue of the department in 1898 was 250,294 yen, an increase over 1892 of 241,013 yen, about 269 per cent.

ARTICLE II. INDUSTRY.

After the war the industry of Japan made wonderful improvement in all lines, especially in manufacturing, being helped somewhat by the amendment of the customs tariff. A near approach was made to the English principle of levying customs merely for revenue, and not for protection. Hitherto treaty conventions restricted the levy to not more than 5 per cent. The actual state of industry is best explained by statistics.

A. AGRICULTURAL, FOREST, AND ANIMAL.

Maintaining that the broad foundation of the wealth of the country rests upon its honest farmers and its skilled agriculturists, farming was the principal source of industry for a long time, having quite a variety of products such as rice, wheat, pease, corn, radishes, ginger, onions, teas, potatoes, indigo reaves, cocoons, rape seed, cotton, tobacco leaves, hemp, flax, all kinds of papyrus plants, sugar cane, mushrooms, bamboo, fuel, charcoal, timber, persimmons, sweet oranges, grapes, and other fruits, cattle, horses, other domestic animals, etc., many of which are of benefit to the manufacturers for their supply of raw materials. Rice for home use, cocoons for silk, and tea for export are the most important and staple products of the country, and many areas are cultivated in all parts of the country.

CROPS.	ESTIMATED	AREA DEVOTE	ED TO AGRI-		PRODUCTS.	
Onors.	1898	1895	1892	1898	1895	1892
Rice Barley Rye Wheat Potatoes Other crops Cotton Hemp Tobacco Indigo	1, 616, 253 1, 679, 342 1, 140, 849 706, 488 3,009, 261 108, 888 54, 757		Acres. 6,749,999 1,600,199 1,592,145 1,063,915	Bushels. 236, 935, 000 44, 565, 000 36, 830, 000 20, 907, 000 *720, 920, 000 45, 910, 000 57, 314, 253 58, 871, 370 519, 416, 593	19, 865, 000	
Total	15, 403, 783					

*Kwan.

b Kwan, 1891,

AVERAGE YIELD PER ACRE.

				18	397
CROPS.	1898	1895	1892	United States.	United King- dom.
Rice Barley Rye Wheat	Bushels, 34.3 27.6 21.9 18.3	Bushels. 29.3 26.6 21.3 18.1	Bushcls. 30.6 21.3 19 14.4	Bushels. 24.5 16.1 13.4	Bushels. 32.9 29.1

The cultivated area and products look stationary, but average yield per acre is increasing slightly.

YEARS.	Field planta- tion of mul- berry trees.	Production of eocoons.	Tea.
1897	Acres.	Koku. 2,124,238	Acres.
1898. 1895. 1893.	749, 318 674, 720 596, 229	2, 258, 173 1, 480, 705	143,709 124,522

No statistics are taken showing the classification of population. If accurately estimated a great percentage would be found to be

agricultural.

All forests of the country are under public administration, of which 33,072,380 acres were directly under Government control, with but 17,903,965 acres under the lease of private citizens, in 1897.

YEARS.	Government.	Private.	Plains dis- tinet from forests.
1895. 1893.	Acres. 33, 117, 512 29, 029, 039	Acres. 17, 974, 891 17, 334, 746	Acres. 14,066,141 14,113,976

A census was taken on December 31, 1898, of cattle and horses.

	YEARS.	Cows.	Oxen.	Total.	Proportion per 1,000	Marcs.	Horses.	Total.	Per 1,000 popula-	Butch-	ANIMALS SLAUGHTERED,		PER CENT OF SLAUGHTERED.				
					popula- tion.				tion.	0100	Beeves.	Calves.	Horses.	Sheep.	Hogs.	Beeves.	Horses.
1897. 1895.		742, 412 813, 245 682, 206 643, 292	593, 739		32.55 27.16	874, 663 852, 567	718, 208 678, 036	1,587,697 1,592,871 1,530,603 1,554,652	36.85 36.59	1,315 1,163 988	157, 866 151, 227 154, 815 100, 629	7, 277 5, 771	41, 478 41, 049 36, 026 26, 817	68.05 46.64		18.6 22.7 15.6	2.6 2.35 1.7

B. FISHERIES.

The marine products are important for both food and fertilizers. There is quite a variety, such as trout, tunny fish, cuttlefish, agi, turbot, shellfish, bechedemer, dried sardine, herring, bonito, shrimps, gomame, salmon, mackerel, dried tunny fish, kainohashira, agematti, konbu, funori, tsunomata, nori, wakame, hijiki, colle vegetable, sardine, fish oil, and shark's fins.

	Number	Paid-up capital		PRODUCTION.						
YEARS.	Number of com- panies engaged in fisheries.		Fresh fish.	Dried fish.	Salted fish.	Seaweed.	Vegetable glue and candles manufac- tured of fish oil.	Manure.	Fish oil.	Other.
1897	29 19 15	Yen. 614, 225 600, 678	Yen. 31, 103, 631	Yen. 8,997,336	Yen. 2,257,887	Yen. 1,748,449	Yen. 658, 705	1'en. 10,515,196	Yen. 239, 746	Yen. 5,555,609
1895	15	177, 765	14, 489, 146	6, 164, 778 6, 785, 527	1,450,860 2,541,067	1,340,279 1,723,113	337, 236 62 6, 940	7, 413, 519 4, 529, 766	237, 342 145, 358	2,870,63 2

C. MINING.

Coal and iron are the most important minerals. The more widespread the material prosperity the greater the need of these two minerals in all the processes of production and transportation—eoal as a motive power, iron as a fundamental metal for all industrial purposes. Statistics show the steady increase of the iron output year by year. The eoal mines are very prosperous and produce all the country requires for consumption. But most of the raw irons which are needed in the manufacturing industries of the country are not produced in the eountry. Gold and silver are also important for the substantial wealth of the eountry, but their production is not very great, although it is yearly increasing. Copper is found in great abundance.

						A 45		Manga	A	Con	Man	Culphatad		NO	NMETALLIC	
YEARS.	Gold,	Silver.	Copper.	Iron.	Lead.	Anti- mony.	Tin.	Manga- nese.	Arsen- ic.	Cop- peras.	cury.	Sulphated iron.	Coal,	Petro- lcum.	Sulphur.	Graph- ite.
															-	
1895	29, 101	1,748,609 2,326,699	Kwan. 5, 437, 155 5, 098, 085 5, 536, 061		519, 133	312, 171 448, 916	12, 692 12, 833	4,112,239 4,563,209	3,477 1,955	1,120 222,343	128	1,686,519	4, 766, 670	Kwan. 9, 248, 840 5, 979, 880 537, 640		

The increase of the production of petroleum is something wonderful. There are (April, 1900) over thirty companies in the oil districts; some of them possess a capital of over 1,000,000 yea, and the aggregate capital amounts to 12,000,000 yea.

The total production of coal in the world in 1900 was estimated in round numbers at 700,000,000 gross tons, of which the United States had 255,000,000 tons, or 32 per cent, and England eomes next, after a large home consumption, she exported 45,000,000 tons in 1900. A few years ago Japan entered the list of coal-producing nations, the production of which has been wonderfully increased, and she not only drove away the imports from Great Britain, but even exported to the western shore of the United States and oriental ports, where vigorous competition with Indian and Australasian coal began. Being superior in its quality, with the advantage of facility of transportation and cheapness of cost of production, it defied competition. Its production amounted to 6,000,000 tons in 1900, of which 45 per cent was exported to India, China, Korea, Hawaii, Hongkong, the Philippines, Siberia, United States, and Australasia. The ships on the Indian Ocean began to use Japanese coal instead of Welsh and Northumberland coal. Coal is abundant in Formosa and will be

a great addition to the supply in the country.

The construction of railroads, the building of ships, and the manufacturing industries need great quantities of iron and steel. A considerable quantity of iron is known to exist in various places, but not in conjunction with coal, and therefore its local production and manufacture is seriously impaired.

The copper market continues to present a very brisk aspect, owing to an active demand for export for electrical uses in other countries.

D. THE MANUFACTURING INDUSTRIES.

Innumerable variety and species, and enormous quantities of these form the principal resources of the country; such as all kinds of wares of gold, silver, copper, bronze, and other metals, porcelain, earthen, glass, bamboo, wood, cloisoné, lacquerware, and leather; mattings of all kinds, thread, and fabrics of silk, cotton, hemp, and other fibers; many kinds of paper works; writing, and painting brushes of all kinds; implements of carpenters, smiths, and other mechanics; manufactures of straw, hides, bones, tortoise shells, conch shells, and tusks; many kinds of dyeing materials; all kinds of oil, camphor, sulphuric acid; sugar, white wax, soap, rouge, face powder, and other toilet materials; matches, cloths, knitting, toys, tobacco, shoyu, and many kinds of liquors.

The new era, since the restoration and peace after the war with China, resulted in immense gains to our manufacturers in the demand for goods of various descriptions which our people are precuinently fitted to provide. The various manufacturing and mechanical industries are being encouraged by the Government and by capitalists, and recently a strong disposition has been shown to seek for investments in manufacturing undertakings. Heretofore native capitalists have, with some rare exceptions, invested their money almost exclusively in lands. Many forms of industry that were in their infancy twenty years ago are now flourishing and not only increase in quantity but also improve in quality. Articles that used to be exclusively imported are now manufactured at home. The total exports of industrial products have increased from 66 per cent in 1888, to 78 per cent in 1897, and total imports have decreased from 92 to 60 per cent during the same period. The capital used by the manufacturing companies in 1897 is twice that in 1894; the amount of paid up capital \$18,000,000 in 1894 became \$37,000,000 in 1897.

The development of manufacturing industries depend greatly upon the invention of machines, which is due to the progress of

The development of manufacturing industries depend greatly upon the invention of machines, which is due to the progress of science, and also to the encouragement and protection of patents. The patent system began in 1871, when the Government issued a patent law, but it was inapplicable and was abolished the next year. In 1885 a law was issued again; but being too crude it was

* COST OF COAL PRODUCTION. Hungary 8. United States 4 India 3 Victoria. 10 New South Wales 5 Queensland 8 England 8. Germany 6 Belgium 7 Austria 5 France 5 d. 7 9 8 New Zealand 8. Canada 10 Chile 10 Japan 5 Austria 5 France 8 Spain 6

amended in February 1889, taking the form of the United States law, and the system was then complete. Statistics show the number of licenses of various patents since 1885:

YEARS.	Number.	YEARS.	Number.	YEARS.	Number.
1885	90 216 112 186 209 240	1891. 1892. 1893. 1894. 1895. 1896.	367 879 318 326 223 189	1897. 1898. 1899. 1900. Total	188 293 577 584 4,507

In 1896 an estimate was made of patents on machinery. Of 73 patents on silk, 10 were made in a silk district; of 30 on tea refining, 11 were made in a tea district; of 41 on matting, 27 were made in a matting district; of 8 on matches, 6 were made in a match district.

IMPORTANCE OF MANUFACTURING INDUSTRY: 1897.

	Number of es- tablish- ments.	Capital.	Number of house- holds engaged.	Product.	Employees.
Silk spinning Tea Pottery		Yen. 3, 292, 877	777, 944 5, 157	▶8,470,182 ▶5,163,070	17 , 291 25, 667
Lacquer Bronze ware Liquors. Sauce	125	3,901,195	5, 191 1, 240 14, 470 10, 177	• 4, 116, 088 • 1, 130, 642 • 4, 778, 053 • 1, 505, 552	18, 708 5, 277
Textile Paper. Matting and mats. Ruga Matches	31	9, 171, 895 4, 685, 025	665, 356 66, 363 109, 100 2, 000	b 105, 984, 922 b 15, 234, 910 b 5, 650, 270 d 3, 000, 000 b 6, 548, 492	1,041,229 18,000 47,724
Grain oil Vegetable wax Cement Pharmacy	16		8, 247 2, 619	▶ 6, 919, 603 ▶ 2, 604, 299	
Salt. Electric light. Cotton spinning. Sugar	9	236, 300 5, 610, 714 34, 105, 683 1, 667, 570	91, 167		

* Kwan.

b Yen.

«Koku.

& Square yards.

Industries for which materials are locally produced.—They are the manufacture of silk, tea refining, pottery, clay pipes, matches, iron and other metal, etc. The iron and steef industry has now attained great proficiency in every kind of production, and is advancing daily. The iron industry, under Government control, was established in 1896 with 4,090,000 yen, and it improved its investment to 6,470,000 yen in 1898. The inconveniences of material transportation caused the Government to give a bounty in opening a port to facilitate the transportation of coal, iron, and machinery. The capital was increased again to 8,630,000 yen in 1899. Match factories are kept very busy. There were 278 factories, with 19,229 employees, in 1899. They produced 5,871,506 gross, and 58,906,665 gross were exported in 1899. Our pottery and clay pipes are favorites in the world, and imitations of our porcelain is seen in the Netherlands. In 1899 tea was produced to the amount of 33,451,528 yen, of which 8,387,598 yen was exported. In the silk factories having more than ten employees in 1896:

	Production.	Machinery.	Hand work.
Cocoon used kokus. Silk produced pounds. Silk produced in 1893 do. Worsted silk do. Employees number.	6,031,738 1,522,383	887, 698 5, 140, 627 3, 381, 008 1, 302, 912 12, 444	149,751 891,111 423,413 219,471 48,460

This table shows that the producing power and efficiency are great in machine work and machines are going to be used more and more. The factories of silk manufacture are getting larger and the number of employees is increasing.

FACTORY EMPLOYING—		NUMBER OF FAC- TORIES.		
	1896	1893	decrease (-).	
More than 10 persons: On machines By hand More than 50 persons: On machines By hand More than 100 persons: On machines By hand More than 100 persons: On machines By hand More than 500 persons: On machines By hand More than 500 persons: On machines	1, 480 474 509 41 273 87 21 15	2,129 542 349 39 121 17	-649 - 68 +161 + 2 +152 + 70 + 18 + 12	
Total: On machines By hand	2,283 617	2,602 601	-319 + 15	

Other statistics:

SHOPS WHERE MACHINERY IS USED.

		NUMBER OF FAC- TORIES.	
	1896	1893	increase (+).
By steam By water By men	829 1,077 994	513 1,151 1,539	+316 - 74 -545

Steam power is going to take the place of water power and men.

EMPLOYEES IN FACTORIES USING-

	1896	1893	Per cent increase or de- crease.
Machine boiler	130,753	85, 988	+52
Hand-work boiler	47,514	19, 169	-74

EXPENSE FOR EVERY 100 POUNDS SILK.

`	1897	1893
Machine Hand	Yen. 126 108	Yen. 110 82

Silk, flax, and ramie machines have been mostly supplied from England, although a small number of them have come from Germany and France.

Industries for which materials are imported from abroad.—A few materials are partly supplied at home, such as cotton, wool, sugar, etc. The manufacture of woolen goods is yet in an infant condition, not more than 2,000 spindles being at work.

The manufacture of textiles has become one of the most important industries of the country. Its product:

YEARS.	Silk.	Mixture cotton and silk.	Cotton.	Hemp and others.	Total.
1898 1895 1892	4,647,401	Yen. 17, 240, 317 10, 281, 272 7, 807, 364	Yen. 48,728,401 37,083,757 19,113,409	Yen. 3, 834, 449 2, 350, 805 2, 671, 978	Yen, 143,739,198 96,187,235 48,940,536

There are many companies for cotton spinning located at various places in the country. The supply of raw materials is great, and there is active competition between the United States and India in furnishing them. The manufactured goods are mostly exported to the Orient. More than \$14,000,000 worth of yarns was exported in 1900. The growth of this industry was very rapid, the total number of spindles in 1899 being 1,353,125 against 5,456 in 1863. The quantity of raw materials worked up during the year 1898 totaled 27,343,000 pounds, and the output of yarns was 23,773,000 pounds.

The following shows the cotton-spinning condition in September, 1898:

Spindles. 910, 441
Average consumption of eoal per month pounds 53, 219, 168
Product of yarn per month kwan 2, 728, 695 Employees-14,811 49,608 Horse power. 28, 367

	First half of 1898.	Second half of 1897.	Increase.	Decrease.
Number of companies Net revenue Surplus fund Dividend Per cent Net revenue per company Surplus fund per company Dividend per company Per cent per company	$\begin{array}{c} \textbf{1,701,163} \\ \textbf{613,249} \\ \textbf{815,650} \\ \textbf{26,5} \\ \textbf{25,391} \\ \textbf{9,153} \\ \textbf{12,113} \end{array}$	63 1,274,660 249,683 852,551 31,64 20,232 3,963 13,533 5	4 426,503 363,566 5,159 5,190	40, 986 5. 14 1, 420

The best systematized manufacturing business in the country is cotton spinning. To understand the condition of the factories,

employees, etc., it is best to study this industry.

After the war this industry made wonderful progress and the demand for laborers increased enormously. Consequently, where machinery was used and many laborers were employed it began to feel a lack of labor supply, and had to meet the demand by getting

them from a distance at great expense and much loss of time. Many companies sent agents over 200 miles to get employees. As to the efficiency of the work of those brought from a distance, few are found to quit the company, although they need a few days' careful drilling, while those who come from neighboring towns are found to need no practice, for they have seen and heard in their surroundings. But they very readily quit work, for they come just to get money; therefore, if they are told of better wages, they are easily influenced to quit the place. The defects of the former are that when they return to their homes for festivals, funerals, and so forth, they stay a long time; the latter, having their homes in the near neighborhood quickly quit in case of slight sickness and other circumstances. Very few children come by their own desire; most come by their parents' financial trouble, i. e., parents send them for work and get their wages. People who can support themselves hate to send their children, because the associations are not good, and nothing can be learned except People who can support themselves hate to send their children, because the associations are not good, and nothing can be learned except to do that particular work. The employees, especially the females, are children of very poor people, as of peasants, fishermen, and coolies. They have no idea of sanitation or the health of their bodies, and have no proper education; therefore they have no patience in their work and no ideas of saving; they spend all they earn for insignificant things. Employees from the city or town, where there are facilities of communication, are smart in work, but these facilities give them opportunities to return to their homes, and they never stay long for work. On the other hand, those who come from a distance remain comparatively longer, but take a longer time to become acquainted with the work. The reason of their quitting is very simple—change of their customs. They have not grown up under strict rules of conduct, and the factory system makes them as uncomfortable as if they were working in imprisonment. Employers want to have as many employees from a distance as possible, but there is considerable expense to this, as for sending agents, commission for recommenders, outfit of clothing and traveling expenses given to employees, and advance payments which often are never returned. Another defect is outfit of clothing and traveling expenses given to employees, and advance payments which often are never returned. Another defect is the competition of employers to get these employees, which gives the latter some favorable considerations. Still another is that employees are cheated by the commissioner, and often complain to the company for breach of contract.

The contract is written, the time is from three to five years, and their ages from 10 to 60 years, because the older employees demand

generally that their young children be employed with them.

In October, 1897, in seventy cotton-spinning companies there were 71,301 employees, as follows:

YEARS.	Male.	Female.	YEARS.	Male.	Female.
Under 11 Under 12 Under 14 Under 15 Under 20	228 857 736	814 1,875 7,684 6,071 19,734	Under 30 Under 40 Under 50 Under 60 Over 60	2,481 911 302	14, 414 3, 656 1, 420 327 9

Thus, female children under 12 years of age form only 3.8 per cent of the total and 4.8 per cent of total female employees, and male children under 14 years of age only 1.8 per cent of total and 8.7 per cent of total male employees.

Their length of employment, October, 1897, in the seventy firms was as follows:

YEARS.	Male.	Female.
Under 1. Under 2. Under 3. Under 4. Unner 5. Under 7. Under 10. Over 10. Total	6, 486 3, 755 2, 024 1, 165 829 579 374 87	26, 470 12, 872 7, 462 4, 297 2, 489 1, 826 512 76 56, 004

HOURS OF LABOR.

Generally speaking, they change their work from day to night every other week or every ten days, although changes are made according to weather and season. They work ten to eleven hours, having recess one to one and one-half hours every three or four hours. The hours are never different with male, female, old or young, but the kind of work differs. A discussion took place about the question

The hours are never different with male, female, old or young, but the kind of work differs. A discussion took place about the question of night work. Some say it is too hard.

To discuss this question intelligently, the first thing is to observe the custom and degree of civilization, and also the benefit of the country; therefore, all European and American methods can not be taken into consideration. Eleven hours of work are short compared with the hours of clerks and salesmen, who sit in stores from twelve to eighteen hours. Of course, the work on the machines is not very easy, needing constant watching of the movements under fixed arrangements, and of careful study. As to the night work, they rather prefer it in winter, because they are largely poor people and lack bedelothing and fuel at home; so they prefer to come to work and save expenses, and also on account of the larger wages in night work. In summer the factory is cooler than their little houses.

WAGES, PIECEWORK AND SALARY TOGETHER, OCTOBER, 1897.

PER DAY.	Male.	Female.	PER DAY.	Male.	Female.
Under 5 Under 7 Under 10 Under 12 Under 15 Under 17 Under 20	222 577 736 1,536 1,718	Sen. 418 2,103 8,059 8,772 10,515 8,924 6,904	Under 25 Under 30 Under 35 Under 40 Under 60 Under 60 Over 60	1,755 954 716 552	Sen. 5, 571 2, 676 623 145 20 5

The average of wages per day is 23½ sen for males and 14½ sen for females. Customarily, females under 14 years of age begin under 7 sen a day, and over 14 years, 8 or 9 sen are paid. Males under 16 get 11 to 12 sen, and over 16, 12 to 14 sen are paid.

The increase in wages runs from 1 to 3 sen per day. The payments are made according to the condition of employees and the custom of the place, but always with regard to the wish of laborers (daily, every ten days, or monthly). Boarding expenses, if they live in tenements; the charges, if they live at the company boarding houses; rent, if requested by the house owner, and the compulsory savings are deducted from payments. Wages rose very high after the war. The average rise for males was 45 per cent; for females, 83 per cent in October, 1897, in some places rising as high as 200 per cent on female labor.

SANITARY CONDITION OF FACTORIES.

All companies pay attention to the health of their employees, but the laborers, as said before, have no ideas in this regard. When they get their wages they spend them for eating and drinking, spoil themselves, and the attention of the employers to sanitation is in vain. They furnish doctors and examine the patients, but if the examination is too strict the latter dislike it and run away. The expense to which 62 large companies went for sanitary improvements for three summer months was 12,405 yen in 1897, with average of 200 yen per company. But there is a hopeful decrease in the amount of sickness among the laborers.

Sickness in thirty-five factories, from October, 1896, to October, 1897, is shown as follows:

	Aggre- gate.	Deaths.
Contagious diseases Developmental and exhaustive Skin and muscle Bones and joints Blood vessels Internal organs Breathing, throat Diet Nerves Kidney and reproductive organs. Wounds Miscellaneous	735 2,807 3,015 235 6,220 10,220 14,115	42 .5 3 6 12 2 104 89 17 11 2
Total	44, 270	249

The above table shows the greatest number in the diet list, and the next is in throat disease, caused by drinking.

BUILDINGS.

Recently great improvement has been made in factory buildings, which are now erected under the supervision of technical architects, who have studied the European and American factories. Most of them are of brick or stone, but on account of earthquakes most are of one story and very seldom of three stories. They pay attention to light, ventilation, and especially to the prevention of fire. To keep the factory clean they sweep it all over three or four times a year, besides the daily sweeping. Dormitories are not in the foreign style at all; they are made for the convenience of our laborers, which the foreign style of dormitory would not be.

EDUCATION.

First of all, labor and education can not run parallel; the employees work all day and come home almost worn out, and it is impossible to pour learning into such dull heads. Moreover, they had not proper education when they came, and if they are compelled to attend lectures they dislike it and run away. But on account of the improvement of machinery and the division of labor, they need more education. Some companies give lectures by priests, and inculcate morals; some use shadow pictures and explain the redress of wrong and try to improve their personality; others give lessons in sewing to female laborers, and this last is the only successful method. In thirty-seven large factories, October, 1897, there were 6,041 males and 21,463 females who could read, and 1,211 males and 17,471 females who could not read; there were 521 males and 3,124 females under 14 years of age who could read, and 405 males and 3,808

females who could not read.

SAVINGS.

Three to 6 per cent of the wages are reduced compulsory for savings, on which the company gives 5 to 10 per cent interest, and Three to 6 per cent of the wages are reduced compulsory for savings, on which the company gives 5 to 10 per cent interest, and this they never allow to be drawn out during the employment, unless it is needed. But, as stated before, the laborers are ignorant and never understand the principle, and think that the sum taken away has gone as a contribution or commission to the officers of the company, although as time passes they begin to know the value of the idea. The result was:

(1) Some idea of savings for need was given and at the same time their extravagance was stopped.

(2) When sickness occurred in their families it gave great help.

(3) When expiration of employment came they had some capital.

(4) As the amount of savings increased they became more and more studious to save.

(5) If they violate the by-laws those saved amounts are forfeited, thus insuring their good behavior.

(6) Naturally they change their customs and tendencies and become good employees and get more wages.

Thus the system is of great benefit to the company as well as the employees themselves. Besides these savings the company takes their deposit on voluntary savings and gives interest a little higher than the market rate. The company also sends their remittances of money to their homes without any charge.

money to their homes without any charge.

PENSION.

For long service the company gives pensions according to the length of employment and rate of wages.

FACTORIES OF ALL KINDS EMPLOYING MORE THAN 30 MEN IN JAPAN DECEMBER 31, 1897.

	BY 1	AACHINE POV	VER.	H	AND POWER	
ARTICLES.	Number of facto- ries.	Number of ma- chines.	Horse- power.	Employees.	Number of facto- ries.	Employces.
Silk thread. Cotton thread Silk textiles Cotton textiles Cotton textiles Machine and instrument for vessels Maning. Tobacco Matches Refine rice Printing Brick and the Dyeing Saki Glass Paper. Pottery Match sticks Hemp thread Thread Clocks	1,939 150 166 15 144 328 42 4 29 522 13 11 10 9 47 5 14 6 13 11 29	2,721 278 34 19 192 1,074 4 40 63 13 11 125 5 81 14 13 15	19, 796 18, 526 1, 055 2, 792 64, 373 48, 462 1, 193 18 798 650 391 85 400 156 5, 693 38 128 1, 030 294 553 2052	161, 345 130, 133 3, 771 5, 793 80, 787 124, 027 5, 809 1, 026 1, 425 5, 962 1, 453 804 1, 144 1, 238 6, 403 407 1, 519 2, 762 2, 606 3, 400 3, 482	153 50 129 187 44 115 143 259 1 1 41 99 19 138 28 47 53 28 4	13, 671 7, 156 18, 416 2, 234 9, 812 27, 742 32, 218 36 1, 892 10, 331 836 9, 795 2, 279 2, 682 2, 734 1, 734 270
Matting Cement. Cotton Wire Electricity. Rugs Cans.	22 14 5 4	44 15 5 5 26	2,660 429 36 1,732	4,015 1,691 188 324 30 805	36 105 4 6	1,392 166 736
Cotton fannel Springs Needles. Brushes Wooden tubes Nets Hats.	2 4 7 7 8 8	5 2 4 7 81 16 10	60 76 71 202 238 366	140 1,001 465 257 908 568	4	216
"Kauten" Powder Measures Leather goods Toothpicks Lanterns	5 2 8	5 2 14	73 9 80	191 100 2, 591	11 11 4 4	567 1,067 1,284 220
Lumber Hand organs Lime	3 2	10 ³	58 20	101 192	3	102
Fans Barboo ware Sauces. Wooden boxes Salt	2 2	$\frac{2}{2}$	36 29	116 73	18 7 11 2 4	2,416 534 539 60 208
Tea. Marine products. Chemical. Medicine Stone chalk. Lacquer		4 22 3 4	194 310 47 30	106 842 158 240	3 5 3	1,226 241 186 901
Wool Wicks Instruments for lamps. Buttons.	6 2 4	$\begin{bmatrix} 10\\2\\4 \end{bmatrix}$	1,084 16 40	2,680 120 730	2 2	450 128 1,700
Parasols, bone "Motoyui" Manure Mineral water Sugar Gas Rubber	1 4 1 2 2 2	2 1 12 1 8 4 4	50 8 144 5 400 12 216	116 47 300 32 130 234 118	2	406

ARTICLE III. TRADE.

That the amount of foreign trade is the sole and sufficient measure of material progress is stated as a mercantile principle. Internal trade is likewise important, especially in a country like the United States, but this indicates only a part of economic improvement and is commonly free and unimpeded. Therefore let us observe the foreign trade here.

The restoration in 1868 abolished all unsuitable features and developed all the favorable systems and regulations of trade, industry, laws, transportation, etc., and trade became vastly more prosperous. The development of our foreign trade in the past few years has been simply wonderful, and within that period it has expanded to the western countries have offered us great competition for the trade of China; the excellence and uniform cheapness of our products defy competition. For instance, as Professor Mayo-Smith stated, "Down to the beginning of the seventies China was almost the only source of tea supply for the Western World; then Japan came in as a competitor and now exports more than \$4,000,000 worth." The increase of manufactures, the application of steam on land and sea, the growth of population, and a more liberal commercial policy developed the country's trade with marvelous rapidity. The movement of trade is accurately measured by the statistics of imports and exports, if all invoice values are true. are true.

TOTAL VALUE OF IMPORTS AND EXPORTS.

[In round numbers, ycn.]

EXPORTS.

YEARS.	Japanese pro- duce.	Foreign pro- duce.	Total.	Export per capita.
1868 1873 1878 1883 1888 1893			15, 553, 500 21, 635, 400 25, 988, 000 36, 268, 000 65, 705, 500 89, 712, 900	2.18
1895 1898 1899 1900	134, 991, 000 162, 903, 200 212, 952, 100	1, 121, 100 2, 850, 500 1, 977, 800	136, 112, 200 165, 753, 800 214, 929, 900 203, 943, 800	3. 26 3. 83 4. 92

IMPORTS.

TOTAL EXPORTS AND IMPORTS.

		EXC	CESS.
YEARS.		Imports.	Exports.
1868, 1873. 1878. 1888. 1898. 1895. 1895. 1899. 1900.	2, 624, 500 49, 142, 800 58, 863, 100 64, 712, 900 131, 160, 700 177, 970, 000 265, 372, 800 443, 255, 900 435, 330, 800 491, 113, 300	6, 411, 900 6, 886, 700 111, 748, 400 5, 472, 000 83, 225, 800	4,860,400 7,823,200 250,300 1,455,700 6,851,600

The foreign trade of the country has increased more than fourfold in the last twenty years and its rapidity far exceeds the rate of the world's progress, while England, Germany, and France increased only 10 to 30 per cent. Even in later years the progress is wonderful. The total value of the whole trade of 1900 shows an increase of 108,677,483 yen over 1897 and 201,596,097 yen over 1896, or over 28 and 52 per cent, respectively. The corresponding figures of 1890 show an increase of over 300 per cent in a decade. Total trade per capita was also increased from 3.45 yen in 1890 to 9.96 yen in 1899.

STATISTICS OF GOLD AND SILVER.

YEARS.	Ewport	Transat	EXCESS.		
I EARS.	Export.	Import.	Export.	Import.	
1890	Yen. 13,778,500 12,289,200	Yen. 1,200,600 11,186,500	Yen. 12,577,900 1,102,700	Yen.	
1895 1896 1897 1898	27, 301, 700 11, 598, 900 19, 219, 200 86, 987, 500 11, 178, 200	5, 874, 200 39, 142, 200 81, 466, 700 42, 563, 800 20, 163, 500	21, 427, 500	27, 543, 300 62, 247, 500 8, 985, 200	

Though the development of foreign trade is very great, when we compare it with the trade of European and American countries we see at once that the country is still in the kindergarten state.

COUNTRIES.	1891	1899	COUNTRIES.	1891	1899
United Kingdom France Germany United States Holland Netherlands Belgjum Russia Austria-Hungary Haly Spain	3, 200 3, 130 2, 570 1, 500 1, 423 1, 100 1, 059 630	Million yen. 7, 297 3, 133 4, 572 4, 149 2, 649 1, 498 1, 335 1, 440 1, 134 582	Switzerland Sweden and Norway Brazil China Turkey Argentina Denmark Chile Mexico British India Japan	408 400 330 251 246 233 202 180	Million yen. 1712 674 740 7530 325 603 418 197 222 1,183 435

The above figures show that the total trade of Japan was only 5.5 per cent compared with the United Kingdom, and only 11.6 per cent compared with the average amount, 3,754 million yen, of the six strong countries—the United Kingdom, the United States, Germany, France, Belgium, and Austria.

The following is the share of trade conducted by foreign and Japanese merchants, respectively, in yens:

IMPORTS.

YEARS.	Japanese.	Per cent.	Foreigners.	Per eent.
1883	11,635,000	4.8 17.8 19 32.6	2, 704, 900 53, 820, 000 70, 903, 193 104, 127, 000	95. 2 82. 2 81 67. 4

EXPORTS.

TOTAL PER CENT.

YEARS.	Japanese.	Foreigners.
1883.	9.6	90. 4
1888.	14.4	85. 5
1893	17.2	82.8
1898	33,2	66.8

This shows that Japanese merchants are invading the domain formerly monopolized by foreigners, for in 1898 the direct exports by Japanese merchants represented only 11.1 per cent out of the total exports, whereas in 1898 they rose to 33.7 per cent. In imports a decade ago only 17.8 per cent was conducted by Japanese merchants, whereas in 1898 they rose to 32.6 per cent. Japanese merchants have labored to get rid of the foreign middlemen, and they have somewhat succeeded.

CLASSIFICATION OF COUNTRIES WITH THE TRADE, IN YEN.

COUNTRIES.		1899			1894		
		Imports.	Total.	Exports,	Imports.	Total.	
nited States	34, 291, 308 3, 796, 927 29, 247, 887 161, 048 6, 995, 981 331, 415 2, 556, 003 26, 614 111, 518 3, 581, 709 286, 772 2, 169, 921 2, 358, 099 674, 527 1, 351, 950 322, 155 616, 802 57, 782	38, 215, 894 44, 836, 994 28, 687, 731 43, 883, 886 7, 338, 455 17, 613, 191 5, 768, 180 4, 489, 326 4, 976, 167 5, 415, 810 4, 524, 120 236, 988 2, 383, 874 1, 708, 670 182, 018 1, 250, 218 5, 623 914, 406 49, 123 101, 718 120, 664 26, 053 5, 196, 013	102, 235, 164 56, 107, 765 68, 914, 765 49, 945, 935 41, 629, 763 21, 410, 115 35, 016, 017 4, 650, 371 11, 672, 983 5, 747, 225 7, 090, 123 783, 614 1, 788, 187 3, 818, 697 2, 670, 646 3, 878, 591 2, 540, 107 1, 921, 745 1, 357, 573 1, 236, 561 665, 925 159, 450 132, 707 118, 704 6, 139, 202	43, 323, 557 5, 950, 198 8, 813, 987 3, 688, 159 16, 199, 481 1, 517, 549 19, 498, 776 24, 523 2, 366, 112 19, 480 992, 755 2, 963 103, 021 2, 900, 390 220, 587 1, 098, 066 2, 211, 687 465, 186 313, 908 136, 871 27, 594 52, 307 576 16, 744 754, 223	10, 982, 558 42, 189, 874 17, 511, 507 10, 560, 448 8, 999, 718 7, 999, 542 4, 348, 048 6, 204, 147 2, 183, 313 1, 201, 121 1, 165, 306 618, 859 629, 208 170, 340 1, 698, 819 534, 763 45, 395 19, 820 6, 148 30, 174 8, 468 43, 463 18, 623 3, 446 398, 847	53, 406, 11f 48, 140, 07. 26, 325, 49; 14, 248, 60; 15, 199, 19; 9, 427, 0.5] 23, 816, 82; 62, 286, 67; 4, 548, 52; 1, 220, 60; 1, 133, 2, 20; 3, 070, 73; 1, 919, 40; 1, 632, 82; 2, 257, 08; 455, 600 320, 056; 167, 046 36, 66 95, 770; 19, 199 20, 296	

The trade with the United States is at the head of the list, having the greatest number of cargoes and price, as over one-fifth of the total trade of the country was with that country, and also the United States is the field of the most promising trade in the future. China and Hongkong trade are next important for the export trade. All oriental countries and Australasia are favorable to our export trade.

	18	699	1890		
	Export.	Import.	Export.	Import.	
Asia Europe North America Australusia Other continents and islands. Sold to ships in ports	Yen. 90, 349, 987 50, 137, 945 66, 286, 923 2, 169, 921 2, 550, 559 3, 434, 560	Yen. 94, 666, 715 78, 046, 222 38, 397, 940 1, 708, 670 7, 582, 379	Yen. 16,456,701 15,713,468 20,844,251 795,044 1,083,139 1,711,909	1'cn. 27, 845, 838 40, 285, 811 6, 900, 190 331, 239 6, 362, 503	
Total	214, 929, 895	220, 401, 926	56, 603, 506	81,728,581	

Our largest trade is with Asia, and Japan has recovered her balance of trade there which she lost long ago. Europe is always furnishing supplies to Japan. The United States is very favorable to our country, and the excess of our exports to that country is great. The chief trade relations with important countries in important articles are:

131/mpn om mrs 1000		wang.	
UNITED STATES, 1899. Exports to:	Yen.	HONGKONG.	Yen.
Rice.	1, 571, 408	Exports to:	2, 387, 027
Camphor	399, 227	Cotton yarn	3, 469, 524
Silk handkerchiefs	1, 329, 191	Matches	2, 872, 230
Habutai	3, 700, 097	Leches	1, 163, 660
Kaiki Matting		Habutai Coal	2, 273, 305 4, 018, 615
Tea	6, 326, 806	Camplior	939, 219
Sulphur	363, 879	Crude and sheet copper.	7, 944, 607
Silks	39, 931, 057	Imports from:	
Straw braid	743, 641	Sugar	6, 203, 444
Pottery Imports from:	685, 811	Crude sugar	852, 224
Flour	1, 333, 676	GERMANY,	
Oil, petroleum	5, 436, 622	Exports to:	
Raw cotton		Rice	803, 360
Locomotives Iron nails	883, 597 1, 497, 560	Crude and sheet copper	1, 190, 017
Tobacco		Fish oil Imports from:	314, 273
Cigarettes	407, 922	Sugar.	1,863,453
		Wool cloth.	616, 592
Three LVD		Aniline dyes	783, 411
ENGLAND.		Iron nails Wool:	657, 318
Exports to:	2, 226, 042	Liquors	1, 768, 857
Rice	2, 220, 042 1, 771, 263	The factor of th	_, ,
Silk handkerchiefs	674, 772	FRANCE.	
Straw braid	1, 507, 918	Exports to:	10 100 505
Crude and sheet copper	1, 323, 048	Silks	19, 183, 785 5, 925, 106
Imports from: Soda	515, 999	Habutai Silk "noshi"	829: 372
Cotton	4, 935, 667	Worsted silk	1, 202, 341
Calico	3, 575, 191	Imports from:	0.000.004
Cloth	489, 463	Mousseline de laine	
Wool Cotton, printed	494, 993 1, 369, 280	Wool thread	172, 064
Cotton satin	944, 754	KOREA.	
Satin	1, 162, 627	Exports to:	
Iron ores	684, 959	Cotton yarns.	2, 137, 913
Iron plate	893, 509 781, 310	White cotton cloth	984, 959 453, 967
Wire	818, 115	Calico Imports from:	400, 001
Coal	936, 653	Rice	1,689,909
Vessels	3,070,701	Pease and other beans	2; 110, 847
Cotton-spinning machines Locomotives	680, 276 973, 957	Cowskins	408, 200 .
	010,001	PRENCH INDIA.	
		Imports from:	
CHINA.		Rice	3,354,096
Exports to:	000 404		
Koubu	909, 191	Imports from:	
Coal Cotton, spun	22, 911, 535	Plate iron	515, 017
Lumber-	779, 900	Bar iron Glass	1, 564, 710
Matches	2, 020, 056	Glass	1, 165, 480
Umbrelläs	479, 418	200 A V VV	
Imports from: Pease and other beans	6,666,098	Exports to:	
Residual product of oil.		Silks	2,851,108
Eggs	823, 088		, ,
Raw cotton	4, 350, 148 611, 024	AUSTRALASIA.	
Hemp Crude sugar		Exports to:	867, 388
Wool	810, 617	Rice	316, 312
		Imports from: Wool	010,012
		Wool	941, 117
BRITISH INDIA.			
Exports to:	1 077 509	CANADA.	
Habutai Matches	807, 642	Exports to: Tea	1, 293, 963
Coal			, ,,
Imports from:		ASIATIC RUSSIA.	
Dry indigo Raw cotton	796, 762	Imports from: Petroleum	2, 429, 456
Trans Conton	00, 100, 000	2 Ott Olough States and States an	2, 120, 100

The United States and England have a variety of important articles to trade.

GENERAL ARTICLES, IMPORT AND EXPORT, 1898.

	1898	1896
IMPORT. Arms, clocks, watches, instruments, apparatus, tools, and machinery	Yen. 20, 526, 973	Yen. 12,674,506
Beverages and comestibles Clothing and accessories Drugs, chemicals, and medicines	4, 820, 339 1, 054, 177 7, 919, 373	2, 473, 740 947, 126 4, 273, 145
Dyes, colors, and paints Glass and glass manufactures Grains and seeds	5, 160, 594 917, 237 56, 205, 492	3,710,893 774,710 9,669,437
Horns, ivory, skins, hair, shells, ete Metals and metal manufactures—iron and steel Metals and metal manufactures—others	3, 077, 509 20, 281, 049 3, 365, 110	2, 902, 854 14, 815, 622 2, 737, 921 7, 105, 694
Oil and wax Paper and stationery Sugar	8,553,570 4,009,476 28,619,563	7,105,694 1,937,330 13,858,844
Tissues, yarns, threads, and raw materials thereof: Cotton Wool Silk	65, 624, 587 13, 069, 870 1, 920, 492	55, 788, 354 18, 268, 460 1, 543, 520
Hemp, flax, and jute Other Tobacco	1, 920, 492 1, 086, 914 1, 803, 577 6, 628, 210	1,463,266 3,200,812 843,340
Wines, liquors, and spirits Miscellaneous	1, 398, 538 21, 228, 278	790, 112 11, 684, 877
Reimported	217, 270, 729 231, 428	171, 459, 556 214, 918
Total imports	277, 502, 157	171,674,474
Beverages and comestibles: Tea Grains	8, 215, 665 6, 039, 229	6, 372, 329 8, 118, 081
Marine productions. Others Clothing and accessories. Drugs, medicines, chemicals, dyes, and paints.	4,280,121 2,234,963 1,162,697 2,865,275	3,864,899 1,920,268 913,674 2,978,086
Metals and metal manufactures. Oil and wax Paper and paper manufactures.	8,845,087 1,090,461 1,371,121	6, 673, 950 754, 658 1, 020, 712
Skin, hair, shells, borns, etc. Tissues, yarns, etc.: Silk	799, 319 61 , 617, 157	582, 765 44, 236, 111
Cotton Others Tobaceo Miscellaneous	23, 403, 120 1, 144, 464 184, 725 39, 649, 809	6, 736, 202 1, 165, 830 245, 383 30, 973, 631
Reexport	162, 908, 212 2, 850, 541	116,575,579 1,267,182
Total export	165, 753, 753	117, 842, 761

ARTICLES.		1899		1897	
		Import.	Export.	Import.	
Agricultural products Animal products Fishery or marine products Manure Mining and oil products Chemicals, dyes, and medicines Food and drink Raw materials. Manufactured goods	16, 249, 281 3, 960, 345 1, 774, 417 2, 120, 303	Yen. 17, 390, 922 47, 443 7, 934, 189 11, 939, 056 12, 749, 717 3, 959, 897 68, 932, 298 96, 850, 234	Yen. 15,688,030 4,194,892 13,062,416 2,903,996 1,081,079 1,660,657 122,671,624	Ycn. 29, 746, 747 73, 351 4, 153, 466 10, 428, 164 8, 753, 549 2, 730, 207 47, 041, 821 114, 948, 600	
Total	212, 952, 136	220, 050, 984	161, 459, 312	219, 145, 269	

Agricultural products	Grain, vegetables, tea	Grain, vegetables, tea.
•	Tobaceo leaf	
Animals		
Fisheries	Seaweed, fish.	
Мапите		
Mining and oil		
	Food, other than grain, such as salt, sauce, etc	Wine and mineral water.
		Feathers, leather, bone, shell, ivory, cotton, wool, hair,
		stone.
Manufactured products	Cotton, silk, textiles, elothing, several kinds of wares,	Cotton, silk, wool mixture of three textiles, wearing
	soap, wax, pottery, glass, boots and shoes, fans and	things, many kinds of wares, pottery, metal, paper,
	other ornamental goods, books, paper, matches, and	hemp, soap, wax, broks, arms and dynamite, carriages
	miscelleneous,	and vessels, scienting machines and apparatus, and
		miscellaneous.

Imports.

Exports.

[•] Iron and steel are mixed up with raw and manufactured products, and in this figure include in the latter, amounting to 15,504,256 in 1899 and 16,845,454 in 1893 on items of import.

IMPORTANT ARTICLES CLASSIFIED.

. A DEFICI DO	EXF	ORT.	IMPORT.		
ARTICLES.	1899	1893	1899	1893	
Agricultural: Rice	Yen. 10, 282, 012	Yen. 5,001,158	Yen. 5, 960, 166	Yen. 3,254,842	
Tea Flour Peas	-8,498,783	7,420,372	1,383,540 8,822,111	641,930 3,446,636	
Marine: Algæ Leoches	780,009	939, 419			
Manure: Residual product of oil	1 ' '	1,426,782	6,791,813	599, 893	
Mining: Coal Copper	15, 164, 867 11, 383, 358	3.288.843 2,033,820			
Chemical: Camphor Alcohol		1,308,611	2,050,800	174, 186	
Raw materials: Silk, raw		28, 167, 411	2,000,000	171,100	
Silk, noshi and waste. Cotton Wool			62, 210, 717 4, 324, 427	15, 294, 898 425, 120	
Iron ores Tobacco leaves Iron, bar			965, 544 5, (88, 004 2, 603, 677	743, 553 975, 787	
Iron, sheet Total raw materials			3, 139, 141	330, 098 17, 769, 456	
Manufactured articles: Silk fabrics	15, 799, 014	3, 553, 604	70,001,010	17, 705, 450	
Silk landkerchiefs Cotton, spun Straw braid	28, 521, 438 2, 770, 178	3,899,646 59,176 378,349	4, 963, 326	7,284,243	
Mats and matting	5,890,666	1,723,383 3,537,974 589,273			
Porcelain and earthenware Sugar	2,181,336	1,577,191	17, 645, 230 2, 903, 829	10, 452, 026 444, 208	
Indigo, dry Antime dyes. Calicoes			904,013 3,575,191	405,047 2,315,121	
Printed cotton. Satin Wool cloth.			1, 438, 245 949, 750 2, 004, 198	635, 903 855, 998 801, 408	
Mousseline de laîne Flannells Satin			4,350,934 374,959 1,132,575	2, 305, 505 1, 389, 714 1, 489, 305	
Satti Rails Iron nails Iron pipes			435, 054 2, 223, 432 903, 436	667, 108 887, 790 484, 086	
Watches Machines for spinning			237, 716 3, 688, 762	2,960,211 1,912,013	
Locomotives. Steamers Cigarcites			1,968,374 3,620,982 760,594	1,580,278 8,202,549 232,344	
Paper for printing Petroleum			748, 414 7, 918, 149	257, 857 4, 401, 041	

a Raw silk and other threads and straw braid may both be counted as raw material and manufactured articles, for there are many factories manufacturing

ARTICLE IV. CONCLUSION.

The invention of the steam engines, and application of electricity, and the adaptation of mail facilities gave the world quick and easy communication, and western civilization is due very much to them. These facilities, especially in transportation, were the greatest phenomena of the nineteenth century, giving opportunity for domestic industry and for transporting the products to market. The United States has grown in the midst of this exciting era, being born in the latter part of the eighteenth century, and has gradually developed, till at the present time she is the star of the world. Unfortunately these facilities reached Japan only at the middle of the century, and only now is she beginning to get into the partnership of civilization. Gradually the country has been adopting every means of cheapening production and transportation, making the most intelligent use of her workmen instead of treating them as mere machines, evolving plans and schemes of labor saving, discarding worn-out methods, adopting tools and machines suitable for special purposes, giving close study to the best and most economical forms of power applicable to the particular business, adopting the most effective means of advertising her productions, and generally keeping in the march of progress. Thus transportation, industry, and trade have flourished the passed few years in an extraordinary and perhaps unprecedented manner, and a continuance of this prosperity is anticipated with the utmost confidence, especially the development of the manufacturing industry, which, having a number of immense firms, is becoming more prominent. The increase of the wealth of the country is shown by the enormous increase of the budget of the country, which the people can stand for the payment of immense amounts of taxes, to feed the great standing army and to maintain the magnificent men-of-war: The invention of the steam engines, and application of electricity, and the adaptation of mail facilities gave the world quick and

NUMERICAL STRENGTH OF THE ARMY AND NAVY.

•	Standing army (December 31, 1898).	Navy (December 31, 1899).
Active service Reserved service Territorial service	115,666	24, 575 2, 512 1, 623
Total	315,808	a 28, 710

a And 226,170 tonnage of fleet.

Trade movements show that the country is becoming more and more a mannfacturing one, increasing in her imports of raw materials and machinery and decreasing in imports of manufactured goods, except sugar and petroleum, which are necessarily imported to a larger and larger extent with the increase of population, transportation, industry, trade, and the wealth of the nation. The imports of raw cotton are enormous, but at the same time the export of the goods manufactured from it is equally great.

The whole trade shows a general increase and is very prosperous.

The constantly decreasing number of paupers, the increased deposits in savings banks and post-offices, the increased utility of the bank system are evidences of the generally improved condition of the mass of the people. The figures show a great decrease in the number of convicts sentenced for negligence in paying their land taxes:

YEARS.	Persons.	Amount.	Nunber of bankrupt peasants.
1882. 1887. 1892.	1,179 10,005 809	Yen. 1, 402 2, 656 613	4, 962 1, 203

The source of this increase of wealth is the development of commerce and the consolidation of small scattered sums of money into

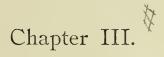
incorporated enterprises

Just lately the tightness of the money market and the Chinese trouble had a mischievous effect on the industry of our country. But this should not be regarded as a symptom of economic retrogression, for new industries are being founded, improved on the old ones, which diminish our consumption of foreign merchandise. The economic movement is most actively reflected in the table of exports which shows a steady increase. There is no doubt that the productive power of the country is increasing, and therefore there is no basis for the pessimistic conclusion that the country is in a stagnant condition. To illustrate more forcibly this expansion of forces, silk and manufactured goods will be named. The export of silk has more than doubled both in quantity and value, and the increase of the productive power of the country is and value, and the increase of the country is the country best abligated and appropriate the fact that the country has achieved real conception progress both in equantity and value, and the increase of imports of raw materials demonstrate the fact that the country has achieved real economic progress, both in consumption and production. The immense and yearly increasing imports of raw materials, such as cotton, wool, hides, iron, steel, etc., absolutely necessary for manufacturing industries, which they could not possibly do without, show the great development of the industry of the country. Though the country is very dependent on foreign countries for her supplies of raw materials, yet they are her markets for her industrial productions. The tendency is for the country to become a manufacturing one, toward which it is progressing favorably. The rise of the price of coal and iron shows its development, whereas agriculture seems less promising and will doubtless for many reasons remain comparatively stationary, as it is in England, although the country has mighty forests, large rivers, great lakes, mountain ranges, broad,

high prairies, fertile valleys, and inexhaustible mines and fisheries.

It is difficult to state accurately the progress of the commerce of the country, but if it be compared with that of the world I am sorry to say the country is still in its infancy. The supply of coal, which is the motive power of manufacturing, though small compared with European countries, yet exceeds the home demand, and this shows the need of more manufacturing industry, although the home demand for coal is greatly increasing.

The entire State expenditure, though in fact not more than the expenditure of the city of Paris, is still a little too heavy a burden upon the people, and caused the recent economic troubles. The mines of gold, silver, copper, nickel, iron, and coal are only beginning to be developed.



FURTHER OBSERVATIONS.

As I have stated in previous chapters on the history and the present condition of commerce, Japan is still in need of economic study in regard to future development—the necessity, possibility, and consideration of the interchange of articles whose production is thus so enormously increased. Geographical location, natural facility of transportation, etc., are worthless unless they are utilized.

ARTICLE I. TRANSPORTATION.

The subject of transportation is one of the most important in the whole field of economic investigation.

The subject of transportation is one of the most important in the whole field of economic investigation.

With the improvement of home navigation the movements of trade have also improved. In 1898, 21 per cent of total trade of the country was carried by Japanese vessels, against 7.6 per cent in 1894 and 0.02 per cent about twenty years ago. The improvement is wonderful; but on the other hand this fact plainly shows not only that navigation is not fully developed, but that it is insufficient to serve the country. The improvement of navigation is the most urgent demand of the country.

At the time of the civil war the United States lost her power in navigation, having stopped her subsidy policy, but lately she has regretted her loss, and in March, 1891, Congress revived the policy, and the country has recovered most rapidly her trade and power on water. Japan has taken up the subsidy policy, having paid 2,673,894 yen on her European lines; 654,030 yen on the Scattle line, and 1,013,880 yen on the San Francisco line. The most important form of subsidy is by postal contracts for mail service by quick steamers, though it is frankly acknowledged that other important objects are kept in view throughout, such as the indirect advantages that would accrue to trade, the coveted means of favoring home industries, and the privilege of using the ships as cruisers in time of war. The charters of navigation companies speak accurately on the latter subject, but in fact only one steamer was used as a cruiser in the Chino-Japanese war, and this one caused undeniable hindrance to action in the battle on account of its lack of speed and other defects. So far, the facilities of navigation are increasing sufficiently fast, but there is no encouragement given to the subject of auxiliary cruisers by the facilities of navigation are increasing sufficiently fast, but there is no encouragement given to the subject of auxiliary cruisers by which steamers are used for transportation service in peace and for cruisers in war, as seen in the Canadian Pacific, the French Mail, the German Lloyd, and lines of all other strong companies. A navy is to encourage commerce in time of peace and protect it in time of war. Japan has improved her naval power wonderfully since the war, but yet it is necessary to continue its progress to secure the balance of power as well as her commercial interests. A system of auxiliary cruisers would be beneficial and economical to the country; it would decrease the expense of the navy and at the same time give great facilities and improvements in navigation, and also encourage the marine interests.

For the advantage of navigation the improving of ports is also demanded. Breakwaters or dikes for safety of anchorage to protect against gales, piers constructed of iron and steel at which vessels may receive and discharge their passengers and cargoes, abolishing the tardy movement of goods in lighters, and docks for repairs must all be provided. The iron and steel industry must be established and encouraged. These are the most important matters to consider. If these are not in complete shape natural facilities will never give permanent benefit. Owing to the lack of good docks in the country, all vessels hurry to Shanghai for repairs.

As the means of communication develop, bringing nearer the relations of countries, competition in trade becomes more active, and prompt shipments are a great advantage to trade. The reason of the supreme power of England on water is her farsighted improvement in shipbuilding, using steel instead of wood, employing steam engines instead of sails, thus paying regard to speed. The improvement of occan transportation lies in the direction of larger vessels of rapid movement; competition is always to the advantage of the vessel of larger expacity and speed. Japan's trade is increasing by strides unparalleled in her history, and her lines of steamships are running to all large capacity and speed. Japan's trade is increasing by strides unparalleled in her history, and her lines of steamships are running to all

important parts of the world, but the improvement in transportation is not equal to that of trade. Merchants are paying an enormous percentage of their profits to alien vessels for carrying their cargoes, and other nations are making every effort to keep our vessels out of this lucrative field. This fact is due to our small number of large ships, their slow speed and small number of trips. To have our own freight service is essential to the proper increase of our trade. Of course it seems ridiculous to build large vessels of great speed when the cargoes are not sufficient, but, as stated above, the tendency of the world is to build large vessels with sufficient speed, for it is penny wise

are not sufficient, but, as stated above, the tendency of the world is to build large vessels with sufficient speed, for it is penny wise and pound foolish to try to compete with small capacity and less speed, although it would be cheaper.

No nation can be prosperous without good inland transportation. The general advantage of railroads to our country is well shown in the development of the interior and the increase of freight carried. In the last twenty years there has been an increase of railroads of 4,822 per cent in mileage, due mainly to the growing prosperity of the country, but also in part to the individual efforts of those concerned in the management of the railways. Railroads, it goes without saying, as a means of defense, finance, and economics, are the mest important media of the progress of a country. The way to utilize these media is to build them all over the country with the latest improvements, cheapening the cost of transportation and giving quick delivery of products in the markets. Comparing Japan's with the railroads of the United States and Europe per capita, per mile, and also with traffic, I am sorry to say the fact is our railways do not compare favorably with the railroads of those countries.

Suggestion as to the improvement of railways is very hard to make without a knowledge of civil engineering. The social, political, and economical significance of this subject will be greater in the future than now, and the country feels it. Railway councils have been appointed, composed not only of representatives of the various government departments, and their earnest effort and efficiency, no doubt, the presentatives of commercial interests, of the learned and practical men of the country, and their earnest effort and efficiency, no doubt.

representatives of commercial interests, of the learned and practical men of the country, and their earnest effort and efficiency, no doubt,

representatives of commercial interests, of the learned and practical men of the country, and their earnest effort and efficiency, no doubt, will improve the system. Let me mention some things here:

1. The removal of the law of maximum price, which is fixed the same all over the country, is needed. It would be extremely difficult to make a general law for large and small towns, since the development of business varies radically in different districts. The manager of each company wants to have the largest amount of net income by the increase and decrease of the fare. The formula is (x-c) dy-y dx=0 (Hadley). Let the companies decide what is best to be done under proper control by the Government, allowing them a reasonable rate of profit and preventing them from injustice to the people.

2. Rails ought to be improved, together with the improvement of engines, their speed, and also increase of traffic. Improvement has been made; steel rails have been substituted for iron, but the 60-pounds-per-yard rail was used from the beginning and is still used, while the weight of engines increased from 22 tons to 80 or 85 tons and the speed from 14 (in Government) to sometimes 50 miles per hour. With the improvement of rails the roadbed and ballast ought to be studied by specialists. The rock ballast is used in the United States railroads, and the drainage of the road is well provided for, which is very important to keep the tracks in good order.

3. Tracks: The single-track system is almost inadequate to meet the growing demands. Double tracks, or quadruple tracks, should be more generally used for quick delivery of goods and also for safety from collision and other accidents.

4. Water supply: The country has an immense number of rivers and abundant water, and therefore the method of getting water

4. Water supply: The country has an immense number of rivers and abundant water, and therefore the method of getting water supply from the track while the train is running should be used, which will certainly save time and also work of the manager. Often it is the case that trains stop for a long time to fill their tanks.

5. Scarcity of locomotives and cars: The number of locomotives and cars per 100 square miles is very small compared with the United

States and England, as follows, in 1896:

	Engines.	Passenger cars.	Freight cars.
Japan		100	366. 4
United States.		184	718
England		275	2, 907

While the hauling power of mileage per one year is:

		Engines.	Passenger ears.	Freight cars.
United Stat	tes.	20, 348	29, 783 16, 375 15, 826	770 529 533

So more cars should be used, although in the passenger traffic the character is entirely different, as one small car carries 80 third-class

Passengers, while in the United States such a car carries about 30.
6. Much has been said about the improvement of stations—lack of storerooms; but I may say that the improvement of yards should

be preferred, in order to shift the freight cars according to distance and importance.

7. It is advisable to abolish the uniform classification of freight by the Government, because where there is competition by water, lines handling heavy and bulky goods should be classified differently from those lines where there is no competition. The kind and location of goods to be carried should also be considered; therefore the classification on freight ought to be fixed by each different line.

8. Division of labor: The road should be divided into parts, and superintendents should be appointed for the divisions, to whom superment power should be given over the tributaries to it, and under whom the engineer, the supervisor, etc., would each have his own

share of work.

9. There should be established a society or club of employees in order to improve themselves as in the Young Men's Christian Asso-

9. There should be established a society or club of employees in order to improve themselves as in the Young Men's Christian Association of the Pennsylvania Railroad, instead of continuing to employ unprogressive but cheaper men. Of course the standard gauge might be preferable from the point of efficiency, but the expense would not allow it at present. But I hope that when a new construction of railroad is undertaken there shall be some preparation for wide gauge when needed.

The subject of State purchase of railways was the most exciting question in 1899. The twelfth Congress of the country thoroughly discussed the matter and finally decided to let it remain as it was. But this question can not be said to have disappeared entirely, for the railroad history recalls that the subject was repeated three times in 1881, when the first private railway corporation came into existence. There was great agitation for State ownership, not only among those who are interested in railways, but in every quarter of the country, but private ownership won. In 1890, when the industrial disturbances occasioned by the great earthquakes made the railroads unprosperous, their purchase by the Government was urged to rescue them from the panic. The Government refused and won its struggle. In 1893, when the railroads were very prosperous, everybody began to talk about improving the means of transportation, and complaint arose of the management of the State road, which was about 376 miles long. The insufficiency of the funds of the Government was the cause of this agitation in favor of transferring all railways to private corporations. The railroad association opposed. The popular reasons of the advocates of State ownership were: of the advocates of State ownership were:

1. As a part of one consistent scheme of national defense; by army officers.
2. Simplification of freights, together with greater uniformity and cheapness, preventing unreasonable discrimination; by merchants.

3. To develop the whole country's resources, so that those places which would otherwise be left without means of transportation should be helped by the paying portion of the lines and the public should be generally benefited; by country gentlemen.

4. Feared that foreigners might come into possession of the railways, unless Government secures them; by short-sighted noneconomists.

5. Good fiscal policy; by treasury officers.

6. Large combinations of industry under one management are beneficial to the community; by nonstockholders.

7. Remedy of scarcity of business capital or tightness of money market; secured by foreign loan; by self-interested money wanter.

8. Competition of private railways favor large towns; by country gentlemen.

I am sorry to state that it has been suspected from the outset that many of the so-called advocates of State ownership were the motive power in the movement, and published stories for the purpose of "rigging" the market. The failure of the party of State ownership in 1899 was due to the insufficiency of their method of purchase, and in consequence of the lack of funds in the Government. I am of the opinion that the railroads should be kept in their present state and am glad of the decision of the Congress. I may oppose it if in the future the case occurs again:

1. In Germany and France, whose boundary lines are contiguous, the State ownership of railroads is entirely necessary, but in Japan, being well protected from invasion, as I have said in the introduction, it would be better to leave the matter to private

corporations.

2. Of course cheap rates would give increased commercial activity, but often governments utilize the railroad revenues for the deficit

of the public finance; therefore the cheapening of the rates may never come.

3. If the country had plenty of revenue, it would be possible; otherwise it would increase the burden of the people; better give

some special privileges to private companies.

4. If the Government has proper control or regulation over them, there is no fear of their going into the possession of foreigners; if not, it is desirable that they should; if improvements would result from their better management.

5. A merely fiscal policy is in conflict with Nos. 2 and 3, and also it is doubtful whether the Government is wise enough to

manage as well as private business men.

6. Large combinations of industrial organization are good for any business, but private companies could combine most effectively

under circumstances where the locality is favorable.

7. I am in favor of the purchase of private railroads by the Government if a foreign loan can be secured low enough, but to buy up all private railroads at a fair and just figure is impossible. The only way is to buy them in the daily market, fixing the maximum price on the Government side. As to the importation of foreign money, it is desirable not only to improve railroads, but also industry and trade, but when it comes to this question the country must show to lenders prosperity and safe security, which is now lacking in the eountry; the only way is to improve industry and make the country prosperous, and this will naturally cause an inflow of foreign money.

8. Competition among private railroads, etc.: The most striking influences of the growth of railroads are seen in the concentration of

o. Competition among private railroads, etc.: The most striking influences of the growth of railroads are seen in the concentration of people in cities. The cities are growing larger and larger, although the small town is growing year by year, especially fast where the factorics are. Competition is a good thing for the community if it is not "cutthroat."

The best enterprises have been constructed entirely by individuals. This gives mental education, a mode of strengthening their active faculties, of exercising the judgment, and better improvements of the road because of self-interest and of competition. This would avoid the great evil of adding unnecessarily to the power of the government. Mill says: "To avoid class feeling, which is the great evil of society, and to give equal opportunity to all fellow-citizens who are fit to use it, and to avoid increasing the burden of government obligations is the wisest plan." President Hadley says: "Government management involves corruption unless the civil service is improved. Therefore let us have private railroads."

Postal, telegraph, and telephone systems are in a sufficiently good condition, although many complain of mixely increasing.

Postal, telegraph, and telephone systems are in a sufficiently good condition, although many complain of misdeliveries. It can not be stated here as to the utility of telegrams in trade, for the statistics do not distinguish the number of public, private, and merchants' dispatches and receipts. An enormous amount was collected in the telegraph office, but the fact is that almost all of it was for political and diplomatic uses and very little for trade purposes. I hope that the country merchants will utilize this facility more and more, and

with quick communication take advantage on their sales.

ARTICLE II. INDUSTRY.

The nation as a whole has held the physiocratic doctrine and has thought the only proper way is to cultivate the land in rice and The nation as a whole has held the physiocratic doctrine and has thought the only proper way is to cultivate the land in rice and other agricultural products. Different conditions in different districts, as weather favorable to one crop and unfavorable to others, produce a variety of crops, but rice is generally a good crop everywhere. The food of the people is mainly rice, and this rice crop was thought the only source of growth of the country. The majority (about 70 per cent of the people) is classed as farmers or peasants, as compared with 40 per cent in the United States and 15 per cent in England. This great amount of agricultural products is of great importance to the workmen, whose comfort and family happiness are largely due to the price of rice. On account of the lack of funds among the agriculturists, the method of cultivation, the implements used, and the manures are not sufficiently studied, although great improvements have been made. These agricultural products have only one harvest in a year, and they depend on escaping the annual storm, which usually occurs at the change of the season from summer to autumn, when rice is blooming. This storm often destroys considerable products, and the labor which they spend with a hope of a good harvest return is gone without compensation. So our agriculturists should study all the scientific appliances in use in western countries, as manures, latest implements for labor saving, and should utilize the machinery for obtaining a water supply instead of depending on the water afforded by rivers about which they struggle should utilize the machinery for obtaining a water supply instead of depending on the water afforded by rivers about which they struggle when dry weather comes; and they should also give attention to controlling the river flood. The recent rise of prices gave prosperity to farmers, but the total production for years has remained almost stationary, and the area under cultivation also has not changed, showing that the stage of increasing returns has already reached its maximum, and almost all cultivatable places have been touched with the plow and are getting into the stage of diminishing returns. But the increase of population is enormous, about 400,000 being added yearly, and therefore most of the arable land must be devoted to the production of food stuffs; the country must strive to establish manufactures and therefore most of the arable land must be devoted to the production of food studis; the country must strive to establish manufactures and endeavor to export largely and receive raw materials and food stuffs in exchange. Even now the country has to import a part of its food supply, and the physiocratic doctrine has gone out of existence for us. But the maintenance of home agriculture is, from a military point of view, most necessary in order not to be entirely dependent on a foreign food supply, although a blockade of the whole country is inconceivable. Economically, also, agriculture, especially of the mulberry tree and the tea plant, should be studied and improved. The great factor of our safety is an improved method of transportation which would enable us to produce rice and other crops where they can be raised to greatest advantage, creating new areas of cultivation which no application of capital and labor can otherwise overcome. Prof. Mayo Smith says: "The grand fact indicated by the statistics of agriculture and of agricultural production is that Europe is depending more and more upon new countries for its bread, meat, and the raw materials of manufactures. In 1890 41 per cent of the Prof. Mayo Smith says: "The grand fact indicated by the statistics of agriculture and of agricultural production is that Europe is depending more and more upon new countries for its bread, meat, and the raw materials of manufactures. In 1809 41 per cent of the imports of Great Britain consisted of articles of food and drink; 30 per cent of raw materials of manufactures. England is supplied with food and raw material by new countries, while it employs its labor in turning out manufactured goods which it exchanges for them. From 1852 to 1859 Great Britain produced three-fourths of the wheat it consumed. In 1889–90 it produced only 31 per cent of what it consumed and imported the remainder. England gets two-thirds of its wheat supply from abroad, all its cotton, most of its wool, and a great deal of its iron over." The great fertile plains of North America, South America, Australasia, and Russia have become the world's a great deal of its iron ores." The great fertile plains of North America, South America, Australasia, and Russia have become the world's producers of grain and provisions and are increasing their demand for textiles, while Japan stands ready with her silk and tea. Africal tenders its gold, diamonds, ivory, and native tropical products, all of which are required by the great manufacturing centers of the United States and Europe, which can give in exchange their manufactures of cotton, wool, silk, iron, and steel. Thus commerce is constantly increasing its volume by its own activity. The advantages of industry and trade depend upon the principle of division of labor. Each locality in general produces that which it can produce to the best advantage cheaper than others, and each country should prefer what is most profitable to it. Japan can be turned from rice growing to an industrial country and the production of silk and tea, which are so much in demand the world over. This would be advantageous to Japan because she would make a greater profit by this exchange,

and all sorts of labor would be more productive and would command more real wealth. Owing to natural advantage of situation and to facilities for obtaining abundant supplies of raw materials, both at home and from abroad, the policy of manufacturing is by far the most advantageous to the country. Moreover, rice is not the general food of Europe and the United States, and their supplies of rice in Europe come from Calcutta, 45,700 tons; Siam, 37,401 tons, and French Indo-China, Burma, 716,000 tons; Saigon, 160,619 tons in 1896, which countries have an advantage over Japan in the cost of transportation and in quick delivery. The only place for export is to China, but there are immense rice fields in China, producing immeasurable crops and promising to export all their surplus when the present trouble is over. British India, French India, and Java are also great rice-producing countries, and the United States would come to produce it if other countries demanded it by an increase of consumption which would warrant an increase of production. Still more, the agriculture of the country is unlike that of the United States, where large amounts of capital are invested and the most improved machines are used and the fields are cultivated by many laborers, by which the division of labor is utilized as in factories. In Japan machines are used and the fields are cultivated by many laborers, by which the division of labor is utilized as in factories. In Japan agriculture is conducted on a very small scale, most of the farmers cultivating by themselves, getting just enough products to support their families. Again, the country has a supply of natural water power in the mountains and rivers which can be easily conveyed in the form of electricity to accessible points for use in manufacturing, affording opportunity for the skillful and energetic workmen using the latest machinery. In every point of view the profits of manufacturing are steadier than the cultivation of rice, which largely depends on rain and wind. Then, is not manufacturing preferable and most suitable for the permanent development of the country's economy? Let us observe the relative importance.

The cills industry will never the country in the difference of food for the cills were land, and climate produced different kinds.

Let us observe the relative importance.

I. The silk industry will naturally come first. The difference of food for the silk worm, land, and climate produces different kinds of cocoons. Mr. Fukazawa, one of the most experienced authorities, states?

"(a) From the leaves of either very young or very old trees: Lands distant from the ocean, having a dry hot climate with few fogs, when a chlorate fertilizer is used will produce easily good, clastic, bright cocoons, but in small quantities.

"(b) From the leaves of young trees on newly cultivated land: Lands near the ocean, having a moist, cold climate with heavy fogs, where a carbonate fertilizer is used, will produce hardy, fat occoons, in good quantity, but not good quality.

"It is impossible to get perfect cocoons. The manufacturer ought to select that kind most suitable for his own business." Japan as a whole, in its climate and location, is suitable for the production of the latter kind, although it produces different kinds in summer and spring. Thus Japan has its peculiarity in the cheaper qualities, which the United States and European continents are not able to produce, and the consumption of silk in the world has a tendency toward cheaper quality; that is, the people of the United States and Europe are beginning to use silk dresses for general wear, and the use of goods of high quality has begun to decrease. The only competing countries are France, Italy, Switzerland, and China, but Japan's cheapness of production defies all competition, so in France the manufacturers can not continuc their work unless the Government gives cnormous subsidies or bounties, amounting to \$2,000,000 a year, or \$100 per 100 pounds. This cheapness was not due to competition, but to the depreciation of prices, which was caused by our Japanese of silk was lowered, while the New York price remained the same, and in fact our merchants sold goods under value. Thus, the price of silk was lowered, while the consumers of silk are increasing year by year. This is in contrast to the law

exported to the amount of only several thousand dollars in 1887, but in 1899 the export was-

	1899	1896
Silk fabrics Silk "kaiki" Silk handkerchiefs Total		17en. 7,052,217 233,809 4,617,720 11,903,746

24 per cent of the total silk export of 86,116,096 yen in 1899. This comes next to spun cotton, and is about three times as large as the export of tea, 7,699,625 yen. This would be the most important export article in a few years if proper improvement were made, because the country has plenty of raw materials near at hand. It has skillful laborers, and also the people have an intelligent idea of design. In fact, all the conditions are advantageous to this industry, it having no large competing fields in Europe and America.

III. The future of cotton yarn, matches, straw braid, matting, the porcelain and pottery industries looks most promising, as is

evident from the increasing amount of yearly production and the growth of exports.

ARTICLES.	1887	1895	1898	1899
Cotton yarn. Matches Straw braids Floor mats. Pottery Paper. Green tea	941,577 350,450 36,296 1,311,901	Yen. 1,843,637 193,776 656,728 656,728 1,287,026 418,549 5,526,051	Yen. 1,034,479 4,672,511 1,387,643 3,461,370 1,955,060 964,690	Yen. 28, 521, 438 5, 890, 666 2, 770, 178 3, 717, 489 2, 181, 336 1, 357, 626 7, 699, 625

The demand for cotton yarn, matches, and pottery will be greater when peace with China is declared, since these industries are The demand for cotton yarn, matches, and pottery will be greater when peace with China is declared, since these industries are supplied to that country with raw materials most advantageously. Recently the exportation of porcelain and carthenwares to all parts of the world, especially to the United States and China, has increased, not only those of original styles, but of all kinds. Imitated styles for parlor ornaments can be seen in almost every house in the United States. The merchants are trying to produce lighter colors, which would be appreciated, being much cheaper than American and European made, although its frailty would lessen its general use. If it could be made lighter in color and more substantial it would be more profitable to the merchants as well as to the consumers. The number of paper factories will be very large, because there is future promise for their growth.

IV. Besides industries for export, there are many important industries which would meet domestic demands; such as brushes, soap, woolen goods, clocks and watches, and would diminish imports, especially in woolen goods. In 1897 the import of wool was 1,062,398 yen, but increased to 4,324,427 yen in 1899, while the importation of manufactured goods decreased from 9,479,719 yen in 1897 to 8,252,750 yen in 1899. The importation of clocks and watches has increased from 637,734 yen in 1892 to 3,298,295 in 1898, and decreased to 455,559 yen in 1899. The cleverness of workmen in reproducing articles is promising for the future of exports to China and other Oriental countries.

other Oriental countries.

It would be too tedious to enumerate the various other branches of industry.

However, the future of manufacturing is assured, though it is still in its infancy, as can be seen in the small demand for coal in the country and the retrogression of lacquer ware manufacturing, which goods were once exported to Europe and America to the amount of more than a million yen. But the heat on the voyage melted the glue in the ware, and when used with hot water the whole thing was oiled, and now the export is only to Oriental countries. This subject is not one for pen and ink discussion, but for practical improvements. Manufacturing needs complicated machinery, and the more the industry improves with the increase of invention of labor-saving machinery the more is there need of highly skilled laborers, who know, at least, the movements of machinery and its processes. Our day laborers at present are personally good for little, but labor is the greatest and most important factor of the wealth of a country. It is worth while to study how to improve the condition of the laborers, to increase the standard of intelligence among them, and to give them industrial education and make them fully acquainted with the work, and thus increase their usefulness; otherwise the factory would become a place where the ignorant and the lower class would be gathered and industry would retrograde; pauperism would increase and finally destroy all the resources of the country.

As to the hetterment of industrial conditions, industrial improvement, and the elevation of workingmen Mr. Victor H. Olyasted

As to the betterment of industrial conditions, industrial improvement, and the elevation of workingmen, Mr. Victor H. Olmsted

- gives some very interesting summaries in the United States:

 "1. Club organizations, in which employees are banded together for social, educational, recreative, and other purposes incident to such associations.
 - "2. The encouragement of physical culture by means of gymnásiums, calisthenics, base ball, bicycle, and similar exercises. "3. The improvement of intellectual conditions by means of free lectures, libraries, kindergartens, and educational classes.
 "4. The increasing of industrial efficiency through industrial schools and manual-training classes.

"5. The advancement of spiritual life by means of Sunday schools and general religious work—making people moral and creating intellectual aspiration.

"6. The cultivation of musical taste and ability by means of concerts and musical entertainments for employees, and the encouragement of musical clubs and organizations among them.

7. Promotion of improved social conditions by means of social gatherings, summer outings, meeting places, and game rooms for employees, banquets, dances, etc.

"8. Profit sharing with employees.

"9 The promotion of the personal interest of employees in the successful conduct of the business by encouraging and assisting them to purchase shares in it, thus, in effect, taking them into partnership.

"10. The improvement of domestic conditions by means of improved dwellings, instruction in sewing, cooking, and housekeeping, and independent of the business and hitchen cardening, and the exterior and interior decoration of homes.

and in landscape and kitchen gardening, and the exterior and interior decoration of homes.

"11. The care for employees' health and comfort by means of bathing facilities, dining and lunch rooms, the furnishing of hot lunches to female employees, and by improved sanitary construction and appliances.

"12. The care of sick and disabled employees and their families by means of free insurance, free medical attendance or hospital

- facilities, and by the encouragement of beneficial organizations.

 "13. The cultivation of thrift through savings-bank facilities, building associations, or provident organizations, and by the giving of prizes for valuable suggestions of employees and rewards for faithful service or the manifestation of zcalous interest in their employment.

 "14. The rendering of financial aid to employees in case of hardship or distress.

 "15. The manifestation of interest in the personal affairs of individual employees, the cultivation of cordial and even confidential relations with them, and the promotion of their welfare in all possible ways."

 Those are worthy of general adortion.

These are worthy of general adoption.

As to the improvement of industry, this would naturally follow from competition with other strong countries. Then the great economical subjects to be studied are the effect on wages, profits, and improvement of laborers.

The defects in the manufacturing industry of our country at present are-

1. Factory: (a) Insufficiency of ventilation, as in our printing, tobacco, textile, rug, match, and iron factorics; (b) lack of space, as in factories of large employment, as in matches, bookbinding, tobacco factories, etc.; (c) too small entrances, often resulting in blockades in cases of panics; (d) narrowness and disorder of gateways in factories; (e) uncleanness of dining, resting, bathing, and toilet rooms

2. Machinery: (a) Leaking of poisonous gas; (b) the insufficient care of dangerous chemicals; (c) imperied arrangement in regard to dust; (d) carelessness in handling machines; (e) lack of protection or remedy against accidents by machinery; (f) imperied methods

of fireproofing; (g) unsafe lanterns or light.

of fireproofing; (g) unsafe lanterns or light.

3. Laborers: (a) Difference in hours of labor; (b) difference in wages on extra work; (e) lack of uniformity in recess hours; (d) work in recess hour; (e) no limit as to age; (f) no limit on hours for child laborers; (g) no system of instruction for child laborers; (h) depending too much on foreman as to the laborers employment, discharge, and wages; (i) no by-law on compensation for damages when discharged; (j) food and goods given as payment; (k) imperfect system for the care of the sick and the injured among laborers; (l) no regulation as to assistance on the death of laborer while at work; (m) mixture of male and female workers; (n) no supervision over apprentices; (o) no regulation about the running away of employees; (p) many defects in the method of securing employees by commission; (q) no penalties for damage of machinery or other things by the bad intention of employees.

4. The articles produced: (a) The variety of quality, caused by the lack of large factories and by small capital; (b) cheap quality, lack of capital investment, which does not allow the factory to buy machinery with the latest improvements; (e) uncertainty of time of contract. This is also caused by the lack of large factories. All factories which exist to-day are on a small scale, except a few in cotton spinning and a few others, and they buy their raw materials with the money just got from the sale of goods, and never look forward to improvements, but seek merely the present small profit, and can not even repair machinery. When a large order comes the merchants can not meet it because there is no factory large enough. The only thing for the merchant to do in this case is to go round to several other small factories and get their help, which from the difficulties in finance or other economical circumstances often can not fill their orders at the proper time. Nor do they care very much about their promises; therefore there is no confidence, for if there comes any higher bidder for the or

themselves.

Generally the mode of remedying the above four defects is to establish large factories, put in the latest machinery, employ good managers, keep the firm in good order, contract for sufficient raw materials, and produce the best possible quality, which then can be sold by samples. The economic principle of the relation between production and consumption is: The more we produce, the cheaper we can sell; the larger, therefore, the consumption. An increase in the demand provides more hands with work, at higher wages, and consequently results in a further increase in the consuming capacity of the nation; and this again leads to a further opportunity for extension of production. The tendency to concentrate business organization finds expression in our country. The Government holds extension of production. The tendency to concentrate business organization finds expression in our country. The Government holds an absolute monopoly in the sale of camphor and tobacco in all its forms. The word "trust" has not become hateful, and the subject is popularly discussed. Thus the concentration of capital and production on a large scale will be the system of our future. As it is, very many of the smaller units have disappeared and are all in favor of further amalgamation. The result of the organization of trusts and the establishment of the syndicate system has been to cheapen production, to control and maintain profitable prices of the output, to give advantage to laborers with the greatest possible saving of materials, to apply newest machinery and newest technical improvements, and to improve the quality of the product in order to get more consumers; for competition allures by the prospect of gains, gives confidence to the producers. Large organizations of capital enable better managers to be obtained by giving better salaries, and this conables these organizations to offer strong inducements to commerce and to increase the future greatness of industry and trade. But for the dence to the producers. Large organizations of capital enable better managers to be obtained by giving better salaries, and this enables these organizations to offer strong inducements to commerce and to increase the future greatness of industry and trade. But for the good order of the community there is need of public supervision and control.

There are many agricultural institutions for study and investigation, but there are no institutions for the investigation of industry. The establishment of an institution of this kind, which would undoubtedly be of great benefit to manufacturers, is expected. Germany, for instance, has spent considerable money for this purpose, shows great improvement.

The exports of minerals are increasing very rapidly, as coal, copper, etc.; they are important products of the country, and their laborers would be improved by the better system which I have described. Combinations would also be expected in this line.

Fertilizers were imported to the amount of 7,934,189 yen in 1899. If improvements were made in our marine interests these chormous imports would be superseded by our own country, as the country is located most advantageously for securing fertilizers, and it has good customers for them in its near neighbors. This industry would be great in the future, and would have a great influence on the wealth of the country, for the natural field is very great and the product is exhaustless. The only thing needed is encouragement from the Government.

ARTICLE III. TRADE.

Trade is the result of differences in comparative cost of producing the articles traded in, though this law is limited by the natural hindrances to trade and the competition of different countries. A country derives great advantages from foreign trade, which is in one point of view a development of the division of employments, and is at once a cause and an index of civilization. Questions of trade are every day becoming more prominent in Japan as well as political questions, of Oriental diplomacy, and they occasionally even overshadow political enes. Competition for the world's markets must necessarily become keener as the struggle for existence becomes more severe. The means to secure this trade must be carefully considered by the state and individuals, and are already being carried out with method and zeal on all sides.

Not only are almost all commodities of our country transported in foreign vessels, but the trade of the country is also carried on by foreign merchants. More than 67 per cent of our exports and imports in 1898 were by foreign merchants. Why, having the best location, in the center of the Oriental trade, with the best facilities, can not we conduct our own merchandising? Of course trade never exists without the development of internal and external transportation and industry. Now, it is the chief duty of eur people and the Government to investigate this matter; for the country has already many customers in the United States and Europe, and it ought to control the Oriental trade. Let us observe the trading power of the Orient and of other countries with which our trade is not yet very active.

the Oriental trade. Let us observe the trading power of the Orient and of other countries with which our trade is not yet very active.

1. China in a few years, whether division of that country takes place or Russia controls it or the country stands independent, will be a great customer for our copper, marine products, pottery, matches, cotton goods, and silk; and in payment we can get food and other supplies. The demand which China will make upon us will be the greatest she makes on the world, because she has over 400,000,000 population. Many lines of railway are going to be built, giving facilities for transportation, and the present trouble will surely result in the introduction of modern civilization. The mere she develops, the more will be the demand for our products. The relation between China and Japan is very similar to that between the United States and England, or perhaps we have a greater advantage because of nearness and the larger population in China.

2. Trade with eastern Russia will also become great in the future. Our imports of her abundant crops and meats and her general demands on Japan for manufactured goods in payment will be very great.

3. The trade of Korea is already in our hands, but needs more development.

4. With the Philippines, Sumatra, Annam, Siam, and the neighboring islands trade will be great in exchanging silk goods, fans, pottery, copper, and coal, for which we will get sugar, hemp, etc., for these countries usually exceed in exports; so there is opportunity

pottery, copper, and coal, for which we will get sugar, hemp, etc., for these countries usually exceed in exports; so there is opportunity to increase our exports of manufactured goods

5. British Australasia is still in process of development, having about 3,000,000 square miles, with near 4,973,900 population, and is going to be very prosperous. Japan will be able to exchange her tea, siik and other manufactured goods with that country for wool and other luxuries. Great attention must be paid to Australasian trade, for it has great promise.

YEARS.	Exports.	Imports.
1883. 1887. 1891. 1898.	Ycn. 488, 000, 000 535, 000, 000 575, 000, 000 705, 000, 000	Yen. 91,600,000 32,000,000 228,000,000 668,000,000

6. India: England controls everything; but India needs our cotton goods, pottery, wood ware, and copper in exchange for raw cotton.

salt, and pine and oak lumber.
7. New York and Boston trade: The Nicaragua Canal would reduce the cost of transportation from Japan to New York and Boston

by about 30 per cent; for the charge by railroad is five times greater than ship transportation, though the latter takes a longer time.

8. The southern United States cotton and wheat would come to China and other Oriental countries, and on their return trips the ships could carry our silk, tea, and other manufactured commodities at reduced rates to American markets. Also the vessels from Europe to the Orient would take the route by way of the United States, and Japan would become their Oriental terminus; and if our country should have good docks and shipyards she would be the place for repairs, coaling, etc., and thus our trade would become more prosperous and our coal trade would be great.

owing to the great attraction of Oriental commerce, competition for that trade will become greater, and commerce will concentrate in the most convenient places. As the greatest market is in the East, the East will attract the merchant fleets of all nations. Its favorable situation at the starting point of an important line of transport will undoubtedly cause Japan to flourish. It is a proud and high duty to bring our country to the center of this great Oriental trade of the whole world.

I would like to add two more suggestions before the conclusion. The important hing in foreign trade is to gain intimate acquaintance with the customers; to know their tastes and discover the articles which they can not produce, or the high cost of production of which forbid them to compete. If nothing better offers, let eur consular officers go into business circles and endeavor to find in foreign powers new outlets for the products of our country, and seek to develop the trade already existing. For instance, Japan can make ports new outlets for the products of our country, and seek to develop the trade already existing. For instance, Japan can make handsome bonnets, but does not know how to meet the requirements of fashion in the United States and Europe. Therefore the bright For instance, Japan can make and active consul abroad, with a perfect knowledge of foreign wants, tastes, and methods, is necessary. Another very important and necessary thing is to give the people technical and business education. Through lack of this education merchants are not trustworthy, delaying the date of orders, changing contracts, selling things ordered to other and higher bidders, and often furnishing goods of lower quality. Hence our merchants can not sell goods by samples. England made great progress in business by her sales by samples. So sales by samples ought to be made in our foreign trade, and we should transact business in foreign markets with the prices fixed on the samples.

ARTICLE IV. CONCLUSION.

The world's statistics show that where there are great facilities of transportation industry and trade flourish. Where industry is prosperous transportation and trade are very active, and where trade is steady the other two improve; the three are always supplementary to one another. One feature is not prosperous without the others. The better the improvement of transportation the easier the communication, the more benefit to industry and trade. The more improvement in industry the more production, the more increase of trade the less will be the cost of transportation. The opening of the Suez Canal brought European civilization fully to the Orient. The great chain of railway through Siberia, and the Nicaragua Canal, which will be completed within the next few years, will bring more commercial prosperity to the Orient. Japan will become the great battlefield for the world's commerce, both for the termini of foreign trade routes from Europe to the United States and for the trade itself. The importance of internal and external transportation will become still greater, and it will be necessary to have a great surplus of manufactured products in the commodity fight to win the game. The abundance of water in rivers running down in such narrow channels, and the enormous fields of coal, with railroad facilities The abundance of water in rivers running down in such narrow channels, and the enormous fields of coal, with railroad facilities,

will enable us to produce electric power to run our manufactories. The country is making considerable progress in finance, transportation,

will enable us to produce electric power to run our manufactories. The country is making considerable progress in finance, transportation, and trade. However, progress in these three merely does not make internal prosperity, but a nation's financial condition depends on the material prosperity of its people, the bulk of which in Japan is in the manufacturing industries. These have the advantages of near-by customers, motive power of electricity, and great opportunities for procuring raw materials and cheap wages, thus being the best-fitted country for manufacturing. And a proper combination of labor and capital in the superior organization of industry will yield a much greater return and will contribute largely to the total wealth of the country.

The people participate in every effort which promises them a cheaper market, or one in which they can purchase superior goods at equal prices. It is gratifying to be able to state that the commerce of the country shows a marked increase in the practical intelligence of the manufacturers and exporters in promoting trade, and presents a mass of evidence as to the steady growth in popularity in foreign markets of our goods, as well as of our raw materials and minerals. The danger is in a falling off in the standard either through earelessness or the mistaken desire to obtain large present profits by lowering the quality. The foreign trade represents the foreign policy of the nation, its relation with other countries, the extension of its influence abroad; its position in the world and its prosperity at home. To make a joint effort toward securing regular and economical means of transportation the Government and people have to inaugurate a policy of vigorous internal development, and to concentrate their efforts on enlarging the export trade. The free-trade policy of Japan is of great importance, for retaliation is a dangerous weapon, costly at the best, and in case of failure hurtful to sound commercial relations with other countries; and a protective policy is suitable States

Our country is young in commerce, and has a great opportunity to adopt the best methods and improvements, which other older Our country is young in commerce, and has a great opportunity to adopt the best methods and improvements, which other older civilized countries got after many years of discussion and experience. If, as I stated in a previous chapter, to give laborers better education, to improve manufacturing industries, with better facilities of transportation, and to give a larger field for foreign trade will not disturb the trade balance, why, then commerce will develop and bring wealth to the country. Thus by prudently and gradually developing the resources of the country the large expenditure of the Government, which now hinders the industry and burdens the people, will be most willingly contributed by the people, although the maintenance of constant watchfulness to prevent waste and a further reduction of fiscal burthens are to be hoped for soon.

In the recent trouble in China in the international alliance Japan held a most important place. This shows that she has made most rapid improvement since a few years ago, and it displays the power of a nation acknowledged to stand parallel with European and American civilization. Now is the time for Japan to show her ability and her progress; and the twentieth century will show the greatest measure of her commerce, with the United States and England as "the three sisters of the century."

THE ADOPTION OF THE GOLD STANDARD IN JAPAN.

The statements which follow regarding the adoption of the gold standard in Japan are from an official report upon this subject issued by the Japanese Government in 1899, entitled Report on the Adoption of the Gold Standard in Japan, by Count Matsukata Masayoshi, His Imperial Japanese Majesty's minister of state for finance. The report occupies more than 400 printed pages, and its complete reproduction is therefore impracticable. The statements which follow are, however, as far as practicable, verbatim extracts, with only such necessary condensations of the less important features as are required to render the statement a continuous and fairly complete history of the transaction.

The detailed statement is prefaced by an official letter from Count Matsukata Masayoshi, minister of finance, addressed to the minister president of state, which gives in outline the history of the conditions leading up to the change in the standard of currency in Japan and the methods by which the change was accomplished. In subsequent pages of the volume a brief statement is given of the effect of the newly adopted system so far as tested at the date of the report (May 1899), and these statements are in this presentation placed in immediate conjunction with the outline history of the event itself, thus presenting in continuous form a condensed statement of the cause, the action, and the effect, for the convenience of those who do not desire to study in detail the more elaborate statements of facts which are presented in subsequent pages.

OFFICIAL STATEMENT OF THE JAPANESE MINISTER OF FINANCE ACCOMPANYING THE REPORT UPON THE ADOPTION OF THE GOLD STANDARD.

DEPARTMENT OF FINANCE, May 13, 32d Year of Meiji (1809).

To His Excellency Marquis Yamagata Aritomo,

His Imperial Japanese Majesty's Minister President of State.

Your Excellency: I have the honor to present to your excellency herewith a report on the particulars relating to the accomplishment of the monetary reform recently undertaken by the Government. To establish gold monometallism in place of a de facto silver standard is indeed a thoroughgoing change, and the influence of that change on the future economy and finance of the country will doubtless be great and far-reaching. The coinage law (Law No. XVI of the 30th year of Meiji) which brought about this great change went into operation on the 1st day of October, 1897, while at the same time the Government began the process of exchanging and withdrawing from circulation I-yen silver coins, which process was closed on July 31, of 1898. The disposal of the silver yen thus withdrawn from circulation was also completed in December of the latter year.

The coinage system in your at the time of the restoration (1868) was based on the system that was first established in the 6th year.

withdrawn from circulation was also completed in December of the latter year.

The coinage system in vogue at the time of the restoration (1868) was based on the system that was first established in the 6th year of Keicho (1600 A. D.), and since that time, for more than two hundred and sixty years, no change had ever been introduced into the system. Yet, owing to the growing financial distress, the Shogunate Government frequently resorted to recoinage as its invariable relief measure, which in every case, excepting the solitary case of Kioho time (1715 A. D.-1734 A. D.), brought out come of lighter weight and poorer quality. The coinage system was thus, though nominally kept intact, practically destroyed in the end through successive debasement. Besides, some of the Daimios (feudal princes) often took the liberty of secretly coining money, while the currency system of the country at the end of the Shogunate period was in a most disordered condition.

Soon after the restoration the Imperial Government saw the necessity of reorganizing the existing system of coinage on a sound basis, and in May, 1871 (fourth year of Meiji), the new coinage law was promulgated, which opened the way for the final establishment of the gold-standard system. This is a fact that must be particularly noted in order to clearly understand the monecary system of modern Japan. However, the gold standard could not yet thus be at once established. In those days the universal medium of exchange in the trade of the Far East was the Mexican dollar, and the Government thought the interest of foreign trade would best be served by insting, aside from the standard gold coins, the silver I yen (or trade dollar), equal in size and quality to the Mexican dollar, and the coinage of the silver yen to be called Boyeki ichi yen gin (or trade dollar). At the same time the disordered condition of finance, especially the issuing of inconvertible paper money, drove gold coins out of the country with enormous rapidity. Under the circumstances, situated as the c These reasons, as well as the inconvenience of maintaining the two kinds of money—one for foreign and the other for home trade—led the Government to issue Imperial ordinances Nos. XII and XIII in May, 1878 (eleventh year of Meiji), which made the trade dollar legal tender throughout the country, side by side with the gold coins. From this time on the country no longer maintained in reality a gold standard, but a gold and silver bimetallic system. This change must be regarded as one deviating step in the development of our monetary system.

The Government of that time should not, however, be too severely judged. The expenses of the revolutionary wars were very heavy, and the financial need was most pressing. Almost the only resort of the Government was the issuing of paper money. Moreover, when feudalism was abolished, in 1871 (fourth year of Meiji), the Imperial Government was obliged to take over all the paper money which had been issued by different Daimios, and for the adjustment of this class of paper money the Imperial Government was again obliged to issue further a large amount of paper currency. All these causes combined to raise the amount of the inconvertible paper

money to an enormous figure.

The credit of these notes was at first exceedingly bad. This was doubtless due largely to the lack of credit of the Imperial Government The creat of these notes was at 11st exceedingly load. This was doubtless due targety to the tack of credit of the Imperial Government itself, but also to the fact that the people could not free their minds of the sad experiences of the losses they had incurred on account of the various inconvertible notes of feudal times. The new paper money was shanned by the people, even at a large discount, so much so that the Government felt compelled to take steps to reduce its amount by exchanging it for the Government bonds, bearing 6 per cent interest, which were issued under the Kinsatsu (literally gold note) exchange bond regulations. Through these measures, as well as owing to the increase of the Government's credit, the hatred for paper money gradually wore off, the people finally even coming to prefer it because of the convenience of handling.

Matters were progressing favorably when, in 1877 (tenth year of Meiji), a rebellion broke out in the southwestern provinces. The Government was again obliged to resort to the issuing of a large amount of inconvertible notes, which brought on an inflation and consequent depreciation in the value of these notes. There was also another cause for this result, namely, the increase after 1876 of the amount of national-bank notes, due to increase in the number of national banks (owing to certain amendments in the national-bank regulation, which took place through Imperial ordinance No. CVI). The effect of this depreciation was felt in various directions; for instance, prices rose rapidly, gold and silver left the country, the imports soon came to exceed the exports, the farmers contracted habits of luxury, the industrial classes became over-excited with vain hopes of speculation. Thus was brought about the great financial distress of 1880-81. That disastrous results would inevitably follow if inconvertible paper money were made the standard of value habits of luxury, the industrial classes became over-excited with vain hopes of speculation. Thus was brought about the great financial distress of 1880-81. That disastrous results would inevitably follow if inconvertible paper money were made the standard of value might have easily been foreseen by mere common sense, but the measures adopted by the Covernment at this crisis seemed to show that the authorities did not grasp this simple truth. They regarded the difference in price between silver and paper as an indication, not of the depreciation of paper, but of the appreciation of silver. They attempted, therefore, to stop the rise of the price of silver by increasing the amount of its circulation. The Government sold silver coins, opened places for the exchange of Mexican dollars, and established the Yokohama Specie Bank in order to call forth the coins hoarded by the people. But the more these methods were resorted to, so much more rose the price of silver. The Yokohama Specie Bank finally became almost bankrupt, and no one knew how far the paper currency would go down in the scale of depreciation.

At last, however, the true method of relieving the financial distress began to dawn on the minds of the men in authority. From September, 1880, the Government began to take steps to redeem a part of the paper money in circulation. The depreciation, however; still continued without a sign of abatement. It was at this crisis, in October, 1881, that I received the portfolio of finance. It occurred to me, as I studied the case, that in order to effect the object in view the Government should, side by side with the redemption of a portion of the paper money in circulation, take steps to increase the specie reserve of the Government preparatory to the resumption of specie payment. Moreover, in order to put the country's finance on a sound basis and relieve the pressing distress of the time, I

of specie payment. Moreover, in order to put the country's finance on a sound basis and relieve the pressing distances of the time, I felt the need of a central bank having the sole privilege of issuing convertible notes. I submitted a scheme for the establishment of such a central bank to the consideration of my colleagues. In the cabinet council which followed my suggestions were approved, and in June, 1882, by Imperial ordinance No. XXXII, the Nippon Ginko (Bank of Japan) was established. Two years later, in May, 1884, by Imperial ordinance No. XVII, the Bank of Japan was empowered to issue convertible notes. After the necessary foundations were in this way laid, the Government used every means in its power to raise on these foundations a sound financial superstructure. The method of receiving and disbursing the Government revenue was changed, and the strictest economy was practiced in the expenditures of the different departments. One half of the surplus obtained in this way was devoted to the redemption of paper money, while the other half was added to the specie reserve of the Government. Besides, after the latter part of 1881 this reserve fund was employed for discounting foreign bills of exchange with a view to encourage the export trade of the country, which in its turn would lead to the importation of specie. Thus the Government took every possible measure, and left no stone unturned for the establishment of a convertible-notes system.

Thus took place on the one hand the gradual redemption of paper money, and on the other hand the increase of the specie reserve of the Government, so that not long after, about the close of 1885, the credit of the Government rose so much that the difference between the value of silver and that of paper almost disappeared. The opportune moment seemed now to have arrived to effect the substitution of the convertible notes for the inconvertible. The Government therefore gave notice by Imperial ordinance No. XIV, of June, 1885, that specie payment would be resumed after the 1st day of January, 1886. Thus at last was overthrown the system of inconvertible

paper money, together with all the evils resulting from that system.

Previous to this the Government saw that the notes of the national banks were also in need of adjustment, and through Imperial ordinance No. XIV, of May, 1883, certain amendments were introduced in the national-bank regulations, the main point in those amendments being a method of conjoined redemption of the notes of all the banks. Thus the redemption of the bank notes began to take place, as also that of the Government paper money. The circulation of them both will cease altogether on the 31st of December, 1899.

While the evils of inconvertible paper currency were thus swept away, on the other hand, however, one effect of all these reforms was to make Japan a de facto silver-standard country. This was, perhaps, an inevitable step the country had to take in arriving at last upon a sound financial footing. The authorities knew, of course, that in order to give a healthy financial development Japan would have to enter sooner or later the international economic community, and that in order to do this she would have to adopt a gold standard. That the Government pursued a policy which led to the investable result of making Japan a de facto silver country was owing mainly to the great difficulty of at once accomputating a large gold reserve necessary for the establishment of gold monomerallism. It was thought

to the great difficulty of at once accumulating a large gold reserve necessary for the establishment of gold monometallism. It was thought advisable, therefore, to leave the latter, as the second end to be aimed at, to some more favorable time.

The first cause of the recent rapid depreciation of silver we must attribute to Germany's adoption of a gold standard in 1873, in consequence of which she began to sell silver. Among other main causes may be mentioned the limitation and final cessation of the coining of silver in the countries of the Latin Union and the discovery of the rich silver mines of North America. When, however, in 1893, India, the greatest silver country in Asia, took steps to reorganize her currency system, the sudden fall in the price of silver was exceptionally noticeable. At that time Japan, being a de facto silver country, the effect upon her of this sudden fall was very great. Fluctuations in foreign exchange now became exceedingly frequent and unreliable. Business men lost a constant standard of value and became compelled to pay constant attention to the changes in the money market, so that foreign trade tended to become largely a matter of monetary speculation. It became more and more hopeless to expect to see the healthy growth of trade, both home and foreign. Thus was impressed most clearly upon the minds of the financiers of the country the necessity of adopting gold as the standard coinage in Japan, that metal being least subjected to changes in its price and most fitted for use as the medium of exchange

The reform so necessary was, however, very difficult to undertake. Unexpectedly the reception of the Chinese indemnity seemed to offer the desired opportunity. Now, according to the terms of the treaty of peace, Japan was to receive her indemnity in Kuping taels. It occurred to me then that, on account of the inconstancy in the price of silver, as well as in view of the possible adoption of a gold standard by our country, it would be greatly to our advantage to receive the payment of the indemnity in British instead of Chinese money. The minister president of state, Marquis Ito, acting on my suggestion, negotiated with the Chinese authorities, which led to

money. The minister president of state, Marquis Ito, acting on my suggestion, negotiated with the Chinese authorities, which led to our receiving the indemnity money in pounds sterling.

Not long after, on my appointment to fill the post of the minister president of state, my efforts were immediately directed toward making preparations for adopting the gold standard. In February, 1897, the bill for effecting the reform was drawn up. There was, however, no little opposition. Some said the fall in the price of silver would rather encourage trade with the gold-standard countries, while the adoption of a gold standard by Japan would tend to decrease the amount of our exports to those countries. Others caid Japan, situated as she was in the midst of the silver countries of the East, would be placed in a position of much disadvantage in her trade with these countries if she adopted gold monometallism. Some others said Japan did not produce a sufficient amount of gold to be able to maintain permanently a gold-standard system; yet again, others said the silver yen exported to forcign lands exceeded one hundred millions, and if all these coins came back for exchange, as might possibly be the case, the national treasury would have to suffer an immense loss. In the midst of all these oppositions the Government stood firm in its purpose, and the bill was introduced into the Imperial Diet in March, 1897, which, after being passed by both houses of the dict, was sanctioned by the Emperor and promulgated as law No. XVI on the 29th day of the same month. It must be looked upon as a most fortunate event, considering the future of the country's finance and the development of our national economy, that the gold standard was thus finally established.

For successfully carrying out the radical change that was thus accomplished I believe that the Government has been careful to take every necessary precaution. For instance, a part of the earlier installments of the indemnity was converted into gold bullion and conveyed to this countr

The total number of 1-yen silver pieces that had been coined since the opening of the Government mint at Osaka amounted to 165,133,710. Of this amount it is estimated that 99,508,740 yen were exported into foreign countries and never returned; 11,028,633 yen were taken abroad at the time of the war with China (1894–1895); 5,732,027 yen were sent to Formosa after the cession of that island by China and never brought in for exchange. a

On the other hand, the total amount exchanged for gold coins between October 1, 1897, and July 31, 1898, was 45,588,369 yen. ^b Besides these, 460,904 yen had been recoined by the Government mint into subsidiary coins.

These different sums amounted to 162,318,673 ven, which still leaves 2,815,037 ven whose whereabouts can not be traced. Most

probably they have been lost or worn out or been taken away by foreign visitors when leaving the country.

To make an estimate of the amount of the silver yen which would probably come back from abroad for exchange was no easy thing to do. Accordingly I had the most careful researches made as to the amounts of those coins circulating in Shanghai, Hongkong, the Straits Settlements, etc. It was made clear as the result of these researches that no inconsiderable part of them had either marks of private stamp, which unfitted them for circulation at home, or had been recoined into Chinese taels. Then, besides, a large quantity was being used as a medium of exchange in the Straits Settlements and neighboring islands, so that there was little prospect of their coming back. In view of these facts I estimated that no more than 10,000,000 yen would come back for exchange. It was gratifying that the result proved the almost literal correctness of that estimate.

Besides these silver coins there existed the promissory notes of the mint for the payment of silver year, which had been given in

Besides these silver coins there existed the promissory notes of the mint for the payment of silver yen, which had been given in exchange for silver bullion deposited at the mint by private parties. When silver coins were minted, these were to be handed over in

exchange for those notes. Now the latter, which amounted altogether to 29,505,453 yen, were also all exchanged for gold coins.

The total amount of silver thus retired by the Government reached the sum of 75,093,822 yen. Of these, 45,588,369 yen came in partly through exchange for gold coins, and partly as taxes or in other forms of public payment; the rest consisted of the promissory

notes of the Government mint

It should be noted that the period of ten months allotted to the work of exchanging the silver yen was a comparatively short one, in view of the magnitude of the work to be accomplished. The authorities were not, indeed, without sense of the risk they were running; for should there be a slight hitch in the management the whole thing might have proved a failure. Yet on the other hand, fit the time limit was much longer extended, it was feared that the return of the exported silver yen might become, in view of possible changes in the price of silver, unexpectedly great and thus embarrassing to the Government. It was also feared that chances for counterfeiting might perhaps be opened. For these reasons the time limit was made comparatively short, and exceptional care was taken to facilitate the process of exchange. The central Government treasury, as well as the 447 Government treasuries and subtreasuries scattered all over the country, besides the Yokohama Specie Bank, which served as agency for the Bank of Japan, and its Kobe branch office, were all directed to take charge of the work of exchange. Moreover, special permission was given to the people during the time allotted for exchange to pay taxes and make other public payments in silver yen. That no report has reached the authorities of any which failed to get exchanged seems to prove that the whole work has been well accomplished. which failed to get exchanged seems to prove that the whole work has been well accomplished.

The Government had to find some proper method of disposal of these silver coins now suddenly brought in. They amounted, as mentioned above, to the sum of 75,093,822 yen. This large sum was disposed of as follows: 27,567,012 yen were recoined into subsidiary coins between the thirtieth and thirty-second fiscal years of Meiji (1897–1900); 40,786,662 yen were sold in Shanghai, Hongkong, and elsewhere; 6,740,148 yen were taken over to Formosa, Korea, and elsewhere, and expended in those countries. The whole amount was thus disposed of in just one year and three months after the new coinage law was promulgated. In thus disposing of the silver yen the Government took every precaution to sell them as speedily and as dearly as possible. At first it was feared that, owing to the fall in the price of silver, the Government would incur a loss of more than 10 per cent, but it was fortunate that the actual loss only amounted to 7 per cent, and that the sale was completed within a little over one year. The rate realized was even slightly higher than the average

price of silver bullion in London at the time.

In disposing of these silver yen the Government incurred the loss of 5,397,581 yen, while the necessary expenses connected with the process was 155,731 yen, the two sums together making 5,553,312 yen, which had to be defrayed by the Government. This was, however, more than made good by the manufacture profit of the mint, amounting to 5,651,961 yen, which was obtained from the minting of subsidiary coins between the thirtieth and thirty-first fiscal years of Meiji (1897–1899).

As thus narrated, the new coinage law has been successfully put into effective operation and the disposal of the silver ven completed, so that Japan is now really a gold-standard country. I regret much, however, that I can not as yet present before your excellency in the present report the practical proofs of the advantage which that change has conferred upon the country. In the first place a sufficient time has not elapsed to test the real working of the new system, and in addition to the sudden industrial expansion due to a sincerely time has not enapsed to test the feat working of the few system, and in addition to the state of the didner and the feat of the victorious war with China, the partial failure of the rice erops, as well as the going into effect of the new tariff laws, all combine to make the present financial condition of things after October, 1897, I can not but think that at least a part of the object aimed at has been attained. One good effect of the coinage reform is seen in the steadiness of the exchange value of money. While the prices of things have risen and fallen, according to the economic laws of supply and demand, no part of these changes was due to the result of a change in the value of money. For these reasons the industrial classes need be now no longer under constant apprehension of some unexpected changes in the value of money. Trade with gold-standard countries has been greatly facilitated through the unvariable rate of foreign exchange, as may be seen from the fact that since October, 1897, the rate of exchange on London has fluctuated only between 2s. 0.1611d. and 2s. 0.8071d. The trade with silver countries has also shown much activity. The exports to these countries have increased from some 54,200,000 yen in 1897 to some 69,800,000 yen in 1898. The imports also have increased in the same period from 65,450,000 yen to 77,170,000 yen. The hope of inviting capital at a low rate of interest from gold-standard countries, in order to help on the industrial growth of the country, will doubtless be realized before very long. These are, of course, but minor observations. That in the long run the advantages of the gold standard will be done and childing conductive to the healthy industrial growth of the country segments seems to admit of any doubt standard will be deep and abiding, conducive to the healthy industrial growth of the country, scarcely seems to admit of any doubt.

On one point, however, particular eare needs to be exercised. It is possible that the state of coinage in Formosa may act as a disturbing factor in the successful working of gold monometallism in Japan. Much as it was desired to establish a pure and simple gold standard in the island of Formosa, it was found impossible to do so in view of the great difficulty of changing the usages and customs of the Chinese population in that island, and also because of the exceptionally close commercial relationship that is maintained between Formosa and the mainland. For these reasons while gold is made the standard of value, yet for a limited period of time the silver

yen is to be allowed to circulate as legal tender at a value fixed by the Government from time to time.

There is no doubt that in order to lay the foundations of a national currency system firmly and lastingly it is highly desirable to There is no doubt that in order to lay the foundations of a national currency system firmly and lastingly it is highly desirable to supply enough hard money for ordinary transactions. It was for this reason that as soon as the Government took steps for the substitution of the convertible notes for the inconvertible paper money an increased appropriation was made for coining 10 and 20 sen silver pieces, so that as fast as produced they were issued in exchange for the paper money of smaller denominations consisting of 50, 20, and 10 sen pieces, the last-named 10-sen pieces being finally withdrawn from circulation on the 30th of June, 1887. The 50 and 20 sen pieces yet in circulation have been reduced now to an insignificant proportion. Besides, at the time the coinage law was promulgated there were in circulation more than 66,000,000 yen of the 1-yen convertible notes of the Bank of Japan, which were being need by the people in their smaller daily transactions. The plan adopted by the Government was to make the further issue of 40,000,000 yen of various subsidiary coins, consisting of 50 sen and other smaller denominations, and in exchange for these to retire the 1-yen silver notes of the Bank of Japan. When the plan is realized the total amount of subsidiary coins in circulation, consisting of silver, nickel, and copper pieces, will reach the sum of 81,820,000 yen, making about 2 yen per capita of the population. It seems to me that, in view of the present economic condition of the country, this is just about what the people would need. Up to the end of March, 1899, about 27,000,000 of these silver coins had been minted and made to circulate in place of 1-yen convertible notes, which are now being gradually withdrawn from circulation. It will not be long before the object aimed at by this measure will be fully attained.

To recapitulate, it will be noted that there are four periods in the coinage history of modern Japan. The first period extends from 1868 (first year of Meiji) to 1871, in which the beginning was made of the establishment of the new currency system by the promulgation of the new coinage regulations of 1871. The main effort of the finance ministers of those days was directed to the adjustment of the

disordered condition of finance and coinage, created by the revolutionary state of affairs at the close of the Shogunate régime.

The second period extends from 1872 to 1879. This period ig marked for the founding of the Government mint and the issue of new coinage, but more marked for the enormous issues of inconvertible paper money, which brought about all the evils of inflation.

The third period extends from 1880 to 1885, in which the efforts of the Government were directed to replacing the inconvertible paper money, which the government were directed to replacing the inconvertible paper money.

paper money with the convertible notes, which prepared the way for the final inauguration of the gold-standard system, though for a time it resulted in the establishment of a de facto silver standard.

The fourth period extends from 1886 to 1898, in which the silver standard was changed into a gold monometallic system.

It will be noted that the first, second, and third periods are marked by efforts directed to the adjustment of the coinage system, in view of the condition of things at home, while the fourth period is marked by the attempt to adapt the national coinage system to the conditions of things abroad, these conditions of things being chiefly characterized by sudden and great fluctuations in the price of silver, endangering the safe economic growth of our country.

endangering the safe economic growth of our country.

In conclusion, I can not refrain from expressing my humblest and deepest gratitude to His Majesty the Emperor, that, owing to his overruling gracious wisdom, the councils of his ministers on financial matters have, during these troublesome times, been invariably marked with wisdom and judgment, and the officials of all grades concerned have performed their duties well, so that there has taken place thus far an orderly and progressive development in the financial affairs of the Empire.

It is plain, however, that in order to strengthen the foundations of the gold-standard system now established it will be necessary in the future not only to keep up but to increase the gold reserves of the Bank of Japan. It will also be necessary that efforts be increasingly directed toward the development of the agricultural and industrial enterprises of the country, and the consequent growth of foreign trade. In these efforts allow me to humbly assure your excellency that I shall not be found remiss, so that His Majesty's eracious intentions may be as far as possible realized. gracious intentions may be as far as possible realized.

I have, etc.

COUNT MATSUKATA MASAYOSHI, His Imperial Japanese Majesty's Minister of State for Finance.

EFFECT OF THE CHANGE IN STANDARD UPON ECONOMIC CONDITIONS IN JAPAN.

Since the adoption of the gold standard our currency has been freed from constant fluctuations in its exchange rate, to which it was subject before. Owing to this latter fact, mereover, the relations between the claims of the creditor and the liabilities of the debtor became less subject to sudden and unexpected changes; business transactions were made safe; an improvement in credit took place in the community at large; prices became more constant—in a word, the way was now opened for the steady and orderly growth of our commence and industry.

Leaving out of account in this section the questiens concerning the effect of the coinage reform on the foreign trade of the country, it can be very clearly seen that since October, 1897, the prices of commodities have kept comparatively even; that while there have been some changes, yet, when compared with the sudden and great changes which used to occur formerly, we must say that the fluctuations were remarkably small. Besides, these small changes in the price of commodities can be amply explained by referring to the partial failure of rice crops, to the sudden expansion of industry, and then to its as sudden depression, to a stringency in the money market, as well as to some other causes. These changes in the price of commodities were due, therefore, to the natural working of the economic law of supply and demand in the commodities themselves. If we notice the fact, moreover, that the amount of checks and bills cleared at the clearing houses in Tokyo and Osaka has remarkably increased during these recent months, notwithstanding the fact that during this very time there prevailed much business stagnation everywhere, we can not but conclude that business transactions on credit have come to prevail more widely and freely than before.

The beneficial result of the coinage reform is seen in another direction. Since now that the capitalists of the gold-standard countries

The beneficial result of the coinage reform is seen in another direction. Since now that the capitalists of the gold-standard countries have become assured that they will no longer be in constant danger of suffering unexpected losses from investments made in this country, on account of fluctuations in the price of silver, they seem to show a growing tendency to make such investments at low rates of interest. This tendency, if encouraged, will doubtless bring about a closer connection between this country and the central money markets of the world—a state of things which I believe we shall be able to see realized more and more fully as years go on.

So far as our trade with gold-standard countries is concerned, our adoption of the gold standard, which made us use the same standard of value as those countries, has proved to be a source of great benefit. This may be inferred from the fact that changes which have since taken place in the rate of foreign exchange have been but very elight, and these all traceable to changes in the condition of the foreign trade of the country, and not all traceable, as formerly, to sudden changes in the price of silver. For this reason there was eliminated from our foreign trade much of that speculative element which was caused by constant changes in the value of our currency, so that the way was at last opened for the steady and natural development of the foreign trade of the country. Again, concerning our commerce with silver-standard countries, contrary to the gloomy prospects indulged in by some critics, our trade with those countries. commerce with silver-standard countries, contrary to the gloomy prospects indulged in by some critics, our trade with those countries has not ceased to make a steady growth, and this in the face of certain events occurring in the interior of China, our greatest customer among the silver countries—events such as natural calamities and disturbances, which have greatly hindered the commercial activity of that country.

Since our coinage reform enabled us to avoid all the evil effects of fluctuations in the price of silver we stand now no longer, as formerly was the case, under the necessity of making plans for financial matters with the currency constantly changing in value and sometimes suffering unexpected losses and evils in times when those fluctuations are unusually violent. All those fears of miscalculation and losses have now become things of the past. Most particularly in the last few years, when national expenditures for things bought abroad, such as war ships, etc., have greatly increased in amount, we have doubtless been able to avoid, on account of our coinage reform, great losses on the part of the national treasury. Besides, since our adoption of the gold standard, our Government bonds have been sold in no small amount in the European market, so that their names appear regularly in the price list of the London Stock Exchange. This fact at once converted our bonds into an international commodity and will, no doubt, lead to a closer relationship between our home and the foreign money markets.

between our home and the forcign money markets.

The discussion also quotes a report of the higher commission on agriculture, commerce, and industry, which, after an elaborate discussion of the effect of the monetary system, closes by saying: "We believe that the beneficial effect of our coinage reform on our forcign trade has already been great, and we do not notice any material evil in connection with it. Besides, our adoption of the gold standard has made it easier for our country to enter into the economic community of the world at large, so that henceforth it will become practicable for us to invite capital from other countries, where it is plentiful, to be invested in our country. This will doubtless become practicable for us to invite capital from other countries, where it is plentiful, to be invested in our country. This will doubtless be another of the benefits conferred upon the country by our coinage reform. We conclude, therefore, that the effect of the coinage reform upon our foreign trade has been beneficial, without a trace of evil."

THE REPORT OF THE HIGHER COMMISSION ON AGRICULTURE, COMMERCE, AND INDUSTRY ON THE ADOPTION OF THE GOLD STANDARD.

A report of the higher commission on agriculture, commerce, and industry, drawn in October, 1898, in response to an inquiry made by the minister of agriculture and commerce concerning the effect of coinage reform on the foreign trade of the country, is quoted by the minister of finance in his report, as follows:

In replying to the question put before the present commission we believe it is well to say a few words in regard to the circumstances under which the recent coinage reform was effected. There is no doubt that in the case of any country the most important question to

be considered in connection with a coinage reform to be effected would be as to the effect of that reform on the price of commodities at home and on the responsibility and liability in cases of monetary contracts, and that the questions connected with the effect on the foreign trade of the country must be looked upon as of lesser importance. Now, considered in relation to the effect of coinage reform on the prices of commedities and on the responsibility and liability connected with monetary contracts, we believe that the reform was undertaken at a most favorable moment. There were other causes, too, which made the reform easier. First among these causes may be mentioned the fact that though our country had adopted a gold standard once before, soon after the restoration, it became changed into a bimetallic system, so that while there were always gold coins in existence in the country, they were not used in the daily transactions of the people. And later, when a de facto silver standard came to prevail, even then silver coin was scarcely used in daily transactions, but the convertible note representing that coin, the latter being merely kept in the Bank of Japan as the conversion reserve. The second fact to be noted is the smallness of the native output of gold and silver. The quantity of these metals produced in the country is so small that Japan can scarcely be called a gold or silver producing country. The third cause is the fact that both gold and silver coins, as well as bullien of these metals found in the country, were nearly all absorbed by the Bank of Japan, and but very little was found among the people in general. Then, fourthly and lastly, there was but very little foreign capital directly invested in industrial and commercial enterprises in the country. All these causes combined to make the conditions prevailing in Japan very different from those in American or India, and made it very much easier to carry into effect the plan of coinage reform.

Another fortunate thing was the fact that the price of

Another fortunate thing was the fact that the price of silver, which had shown a growing tendency to depreciate, remained almost stationary at the time the reform was being effected; and since the price of silver which prevailed at the time made our old 1-yen gold coin about equal to 2-yen silver, the Government was able, in establishing the new system, to fix upon the weight of our new coin at one-half the weight of the old coin. For this reason, although the standard of our coinage was changed from silver into gold, yet the value of our standard coinage remained almost unchanged. These favorable circumstances together enabled our country to accomplish the reform without disturbing the prices of commodities or the responsibility or liability in cases of monetary contracts, and thus to avoid evils most dreaded in foreign countries. We must therefore affirm that our coinage reform was successful in accomplishing the most important object it had in view. What, then, has been its effect on the foreign trade of the country? There is no doubt, of course, that this is a very important question. In trying to answer it we must remember that all of the countries of the world to-day, except a very few, have now adopted the gold standard, and the volume of our trade with the gold-standard countries amounts to two-thirds of the entire volume of our foreign trade, while the amount of our trade with the gold-standard countries, we must conclude that the effect of our recent reform on the foreign trade of the country has been, on the whole, wholesome and beneficial. We are not indeed entirely free from the danger that, in competing with the silver-standard countries in the market of the gold-standard countries, we may be sometimes placed at a temporary disadvantage owing to the changes in the ratio between gold and silver; yet it is a fortunate thing that, in regard to silk, which is our most important product, there is scarcely any such danger, since the silk that our own has to compete with China since last year to the effe

Owing to financial derangements consequent upon her war with our country, as well as to the failure of crops and of silk culture, China was in no condition to buy from us, so not alone in her import trade with this country in cotton yarns, etc., but also in her trade with other countries as well, she has not shown much activity. For this reason, the specie which was received in payment for the exports was absorbed into the interior of that country and never came out. This produced a great scarcity of currency in Shanghai, Hongkong, etc., raising the rate of interest to 20 or 30 per cent per annum. For this reason, and from the fact that the exports of some articles, like matches and coal, which are in great demand throughout the Far East have not decreased at all, we may safely infer that as soon as the business condition of China improves our export of cotton yarn into that country will increase, as also indeed the exports of other articles. Again, some critics would regard the reduction in the market price of our cotton yarn from 100 yen or thereabouts of last year to 75 yen or thereabouts of this year as due to the influence of our coinage reform. This opinion, again, seems to rest upon ignorance of the facts, for it must be remembered that last year's cotton crop of America was very abundant, so that the price of raw cotton fell from 22 or 23 yen to 15 or 16 yen, i. e., by about 20 to 30 per cent. When a raw material becomes reduced in price, the article manufactured from it will, as a matter of course, also be reduced in price. There was perhaps another cause for the reduction in the price of our cotton yarn, namely, its overproduction and oversupply in the market, owing to the greatly increased number of spindles which were set up. In fact, India seems to be similarly suffering on account of the difficulty of selling its cotton yarn and the consequent fall in the price. And when we remember that the currency of India is not a silver standard, but one which may nost fitly be called an artificially construc

Such, then, being the case, we believe that the beneficial effect of our coinage reform on our foreign trade has already been great, and we do not notice any material evil in connection with it. Besides, our adoption of the gold standard has made it easier for our country to enter into the economic community of the world at large, so that henceforth it will become practicable for us to invite eapital from other countries where it is plentiful to be invested in our country. This will undoubtedly be another of the benefits conferred upon the country by our coinage reform. We conclude, therefore, that the effect of the coinage reform upon our foreign trade has been beneficial, without a trace of evil, so that there does not seem to be any need for adopting measures for the warding off of possible evils.

DETAILS OF THE COINAGE HISTORY OF JAPAN.

The above extracts present, in official form, a condensed statement upon the subject in question. For the convenience of those desiring to make a more elaborate study of the subject, the following additional details from the report are presented:

The report proper, which follows the letter of presentation from the minister of finance, already quoted, states that the monetary system in vogue when the restoration took place in 1867 consisted largely of debased coins issued by the various governments, counterfeit coins, and depreciated paper money, and adds:

After the country was opened to trade with Western nations the Shogunate government was the first to realize the greatness of the loss from which the country was suffering on account of the disordered state of coinage. Before any steps were taken, however, toward reform the Shogunate régime was overthrown and the restoration régime ushered in.

The Imperial Government at once felt the pressing need of a monetary reform, and in April, 1888, while the revolutionary wars were yet going on, a plan of recoinage was drawn up and adopted. Steps were immediately taken to found a Government mint, and in November, 1889, it was determined to base the new coinage on the metric system, making silver the standard unit of value and gold subsidiary. In November, 1870, the Government mint began to coin silver. While such steps were being taken at home there arrived, early in 1871, a memorandum from Mr. Ito Hirobumi, vice minister for finance, then traveling in the United States. In that memorandum Mr. Ito (now marquis) sets forth the advantage of adopting a gold standard. The memorandum runs as follows:

REASONS FOR BASING THE JAPANESE NEW COINAGE ON THE METRIC SYSTEM.

According to the coinage system recently adopted in Japan the silver yen is the standard unit of value, so that may be used as legal tender in transactions to any amount; the smaller coins, various fractions of 1 yen, are to be the subsidiary medium of exchange, each kind being permitted as legal tender in transactions amounting to one hundred times its value. There is, besides, the gold yen, but it is subsidiary, and may be used in the payment of sums of not more than ten times its value, or 160 yen.

The silver yen consists of 90 per cent of pure silver, its weight being 416 troy grains. It is equal in quality to the American dollar, but slightly exceeds the latter in weight, for the American dollar weighs 412½ grains. The different fractional silver coins weigh in proportion to the fraction of the unit yen. This system, now adopted by the Government, is based on the system adopted some years ago by the English Government for coinage in Hongkong, only the subsidiary gold coin is a new idea.

The new coinage system of Japan is in many respects like the system in vogue in America and England, the chief difference being that while in Japan the silver yen is made the standard unit of value, in England and America gold is the standard of value, gold coin being legal tender to any amount. Silver coins are treated in these countries as subsidiary, the legal-tender circulation being limited to small sums only—the sum of \$5 in the United States, that of 40 shilling in England, being regarded as the maximum amounts. In Japan, gold being treated as subsidiary, its limit as legal tender is fixed at 100 yen—an exceptionally large amount. I presume the Government is in hopes that on account of such exceptional treatment the gold coin will always remain abundant, while the silver yen will gradually wear out through constant handling, so that in course of time gold will of itself become the standard unit of value. Should such hopes be indeed realized, the Japanese gold coin being almost equal in value to the American gold coin, the prices of gold and silver in Japan and California will tend gradually to be on a par.

But the Japanese 10-yen gold coin is lighter in weight than the American gold piece, it is even lighter than the English gold coins; the latter weighs 258 grains. Not only is it lighter in weight than the American gold piece, it is even lighter than the English gold coins;

the latter weighs 258 grains. Not only is it lighter in weight than the American gold piece, it is even lighter than the English gold coins; for 2 English sovereigns (1 sovereign is 1 pound sterling) weight 251.1 grains. Still again, the Japanese coin is lighter than the French,

for the 50-franc pieces weigh 248.9 grains.

Just now there is under discussion in the House of Representatives of the United States a bill for establishing an international system of coinage. The 10-dollar gold piece according to that system is to weigh 257.2 grains, or 163 grams. Now, if the Japanese gold piece were slightly increased in weight so as to equal this international standard coin, it would seem that the coinage system of Japan would be established on a sound basis and be forever free from all fluctuations of exchange value. In case the Japanese coinage system is to be thus remodeled the weight of each coin will have to be altered as laid down in the following table:

		Fineness.	Weight of 1 yen.	Troy grains.
Silver yen	Subsidiary b			Fine silver=385.80872. 25.72058133, $\frac{1}{10}$ part of which being copper. Fine gold= 23.1485232. 385.80872, $\frac{1}{10}$ part of which being copper. Fine silver= 347.227848.

^{*} Legal tender to any large amount.

b Legal tender only up to ten times its value.

I give below a table for reference, showing the weights of different coins according to the proposed international system now under discussion in the House of Representatives of the United States:

		Fineness. Weight of \$1.		Troy grains.	
Silver dollar	Standard unit			Fine silver=385.80872, 25.72058133, γ_0 part of which being copper. Fine gold=23.1485232, 385.80872, γ_0 part of which being copper. Fine silver=347.227848.	

[·] Legal tender to any large amount.

b Legal tender up to \$5.

The trade dollar in the above table is intended to be used for trade with China and other Eastern countries. The ratio of gold and silver in the new coinage system of Japan is 1 of gold to 16.77 of silver. If this ratio should now be changed to 1 of gold to 16\frac{3}{2} of silver, basing it on the metric system, a 10-yen gold piece would contain 231.48 grains of fine gold. In that case at the fineness of nine-tenths the weight of the coin would be 257.2 grains or 16\frac{2}{3} metric grams. The 1-yen silver piece coined according to this ratio would contain 385.80872 grains of fine silver, which at the fineness of nine-tenths would make the coin weigh 424.38959 grains.

It will be remembered that according to the system already adopted the silver yen weighs 416 grains and the gold 10-yen piece 248

The metric system, according to which I suggest our coinage system be reestablished, is a system of weights and measures which originated in France and has now passed into universal use throughout the world. The proposed international coinage system will be based on this system.

Let me quote what Mr. Kelley, chairman of the American coinage committee, says in one of his writings:

"The United States of America has adopted the French metric system of weights and measures for the purposes of coinage and postage. Now that we have adopted this system the nations of the world will be compelled to adopt it also. Our adoption of this system was, therefore, not merely for our own advantage, but also for the ultimate benefit of the world at large. The metric system of coinage was for the first time adopted in the United States, it being three years afterwards that France followed our example. Canada, too, followed our example, and is now using dollars and cents. There is no question that other nations will gradually adopt this system, for the people of every country will come to see how casy and simple the monetary calculation becomes, either in subtraction or multiplication, if that system is adopted."

In record to the question which metal should be made the standard of value the opinion of the economists all tend to coincide in

In regard to the question which metal should be made the standard of value the opinion of the economists all tend to coincide in regarding gold as the fittest metal for standard. That Austria, Holland, and some other countries still maintain a silver standard is probably due to the great difficulty of changing the old system. If a system of coinage were to be newly established by any of these countries there is no question but that the gold standard would be invariably adopted. It will be a wise policy for Japan, therefore, to consider the trend of opinion in Western lands and establish her new system in accordance with the best teachings of modern times. It may be that for the time being, on account of the possible great loss to the country from the too sudden adoption of the gold standard, a silver standard may have to be maintained. Otherwise, there is no question that gold is the best metal for the standard of value. If the gold standard is introduced silver may be fitly coined for a subsidiary medium of exchange, putting a limit to its legal-tender amount. It may be as well to establish our system as laid down in the table given above—provisionally making silver the standard—strictly keeping in view, however, the time when gold will be made to supersede silver as the standard of our system of coinage.

P. S.—The foregoing memorandum was written necessarily in haste, and I must confess there are no few repetitions and some confusion in statement. The main points I wanted to emphasize were:

1st. The necessity of slightly reducing the weight of the unit of value of the silver coinage; and 2d. To determine the weight of the gold coin according to the metric system.

Written in America on the 29th day of December, 1870.

Written in America on the 29th day of December, 1870.

HIROBUMI.

The above memorandum was chiefly instrumental in effecting a change in the coinage policy of the country. The Government decided to adopt at once the gold standard, and issued the new coinage regulations on the 10th of May, 1871. These regulations run as follows:

THE NEW COINAGE REGULATIONS.

The standard of unit of the new coinage shall be called yen, and all reckonings and calculations of money shall be made, whether large or small, by the addition of numerals to the unit yen. Amounts less than 1 yen shall be estimated in terms of sen, or one-hundredth part of 1 yen, and rin, or one-tenth part of 1 sen. * * *

LIMITATIONS IN THE CIRCULATION OF THE NEW COINAGE.

The standard coins are to be of gold consisting of 20-yen, 10-yen, 5-yen, 2-yen, and 1-yen pieces, of which 1 yen shall be the standard unit of value. These gold coins are all legal tender and may be used in monetary transactions to any amount.

By the standard coin is meant the coin whose value is the standard on which the values of other coins are based. Hence there is no need of limiting the amount in which they may be legally used in transaction. One yen gold is the standard unit of value, because it is the standard on which the values of other coins are based.

The silver coins, which consist of 50-sen, 20-sen, 10-sen, and 5-sen pieces, are issued as subsidiary money. They are legal tender either in one kind or in different kind up to the amount of 10 yen only.

The eopper coins, which consist of 1 sen, one-half sen, and 1 rin, are also subsidiary money, and may be used as legal tender up

The copper coins, which consist of 1 sen, one-half sen, and 1 rin, are also subsidiary money, and may be used as legal tender up to the amount of 1 yen only.

By the subsidiary money is meant the smaller coins issued to assist in the circulation of currency. Their legal value is fixed by Government regulations. Hence the need of limiting the amount beyond which they may not be used in transactions.

The 1-yen silver piece is to be coined during a limited period of time, particularly in response to the desires of individuals both Japanese and foreign, in order to facilitate trade at the treaty ports. This silver yen shall be legal tender at the treaty ports, so that they may be used in the payment of all customs duties and of taxes by the foreign residents, as well as in all monetary transactions between the Japanese and foreigners. This coin shall not be legal tender outside of the treaty ports limits, though, of course, it may be freely used in transactions where parties concerned mutually consent to its use. be freely used in transactions where parties concerned mutually consent to its use.

The relative legal value of the silver yen and the gold yen at the treaty ports shall be 100 silver yen to 101 gold yen.

Thus, while there was introduced at this early date a gold-standard system in Japan, at the same time a silver yen was also to be coined as legal-tender money in the treaty ports. This was due to the fact that the Mexican silver dollar was at that time universally used in the commerce of the Far East, so that the coining of the silver yen was considered a necessity. In February, 1875, by imperial ordinance No. XXXV, the Government changed the name of the silver yen to boyeki gin, or trade dollar, and its weight from 416 grains to 420 grains.

The chief motive in making this change was to drive off the Mexican dollar and replace it with the trade dollar, but it was found out very soon that the attempt was a failure. The Government soon ceased to coin the trade dollar and returned again to coining the

All these different measures were, however, not sufficient to maintain gold monometallism in healthy growth. The issuing of a large amount of inconvertible paper money drove specie, especially the gold coins, out of the country. This and the smallness of the natural output of gold in Japan both constituted reasons which, in 1878, led Mr. Okuma Shigenobu (now Count), at that time minister of finance, to advise the Government to adopt gold and silver bimetallism as a policy more conducive to the country's prosperity. Government, acting on his advice, by imperial ordinance No. XII, of May, 1878, sanctioned the free use of the silver yen and the trade dollar as legal tender throughout the country. The silver-yen piece thus acquired the same legal value as one yen gold and the system of coinage was changed from the gold standard to the gold and silver bimetallic system.

The above statements, which are referred to at various places in the report as the history of the attempted adoption of the gold standard and the transition to the gold and silver bimetallic system, are followed by a detailed statement of the issue, and, finally, the overissue by the Government of inconvertible paper intended originally purely as an emergency measure, the amount, however, being increased from time to time until the quantity in circulation became very large, and to this was added a series of national-bank notes which, while originally converted into specie, were afterwards permitted to be convertible into Government paper money, which, however, was itself inconvertible, thus making the bank notes another kind of inconvertible paper money. The report continues:

In this way rose, step by step, the amount of paper money issued by the Government, until by the end of January, 1878, it reached

In this way rose, step by step, the amount of paper money issued by the Government, until by the end of January, 1878, it reached to some 120,835,000 yen. Besides these the Government got into the habit of making temporary issues from the paper-money reserve to fill up temporarily the deficits in the revenue, this paper-money reserve being a large stock of unissued paper money kept for the exchange of worn-out notes. And since after 1878 the amount thus issued averaged, as a rule, about 20,000,000 yen a year, this much must also be regarded as added to the amount of paper money in circulation.

Moreover, after the introduction of the amendments in the national-bank regulations as mentioned above, the number of national banks rapidly increased, which brought about an increase in the amount of bank notes, so that in April, 1880, it rose to 34,420,000 yen. The issuing of so large an amount of inconvertible paper money naturally brought about results disastrous to the healthy financial development of the country; prices rose enormously; the imports came to always exceed the exports; the specie daily left the country for abroad; people contracted luxurious habits of life; business men ran wild in speculation. All these evils reached their climax in the years 1880 and 1881. The amount of inconvertible paper money in circulation reached its highest point in January, 1830, as may be seen from the figures given below, according to the returns on the last day of that month: seen from the figures given below, according to the returns on the last day of that month:

	Yen.
Government paper money	. 113,831,709
Reserve paper inoney temporarily issued	22, 188, 116
Notes of the national banks.	
Troub of the Marie Marie Banks	01,101,002
Total	170, 157, 477

At the beginning of the Meiji cra there was a great difficulty in getting the Government paper money circulated, and at that time its price very much depreciated. But with the return of peace and the increase of the credit of the new Government the credit of paper money also increased. The amount issued, moreover, did not exceed the actual need of the country. For these reasons it came soon to circulate at par with specie. Early in 1878, however, the Government issued quite suddenly another very large amount of paper money,

and from that time on its depreciation again commenced.

At first the ratio between silver and paper was 1 year of silver to 1 year and 7 or 8 sea of paper, but at the close of that year it became more than 1 year and 21 sea of paper to 1 year of silver. There seemed to be no end to depreciation. Unfortunately, there prevailed at that time among the authorities an erroneous opinion that these differences in the value of paper and of silver were due not to the depreciation of paper, but to the appreciation of silver. The Government, therefore, made various attempts to keep the price of silver down. The authorities, indeed, drew up at this time a plan for the redemption of Government bonds and of paper money; but their more serious efforts were directed toward preventing the rise of the price of silver. For instance, the Government prevailed upon the First and Second National banks, and the Mitsui Bank, as well as some other banks, to sell out silver coin; opened places for transacting the exchange of Mexican dollars; in February established the Yokohama Specie Bank, with the object of inviting the people to invest hoarded coins, so that these coins might be supplied to the financial market. The Specie Bank was, moreover, to engage in foreign exchange in order to facilitate monetary circulation between Japan and foreign countries. The Government believed that, as in these ways the supply of silver would be increased, its market price would necessarily come down. But, as a matter of fact, the Yokohama

bank suffered so much loss as to become almost bankrupt, and other measures did not produce the desired result. The difference in bank suffered so much loss as to become almost bankrupt, and other measures did not produce the desired result. The difference in value between silver and paper kept on increasing, so that in April, 1880, the average ratio between the two was 1 yen 54 sen 9 rin of paper to one yen of silver. When all these attempts had failed the Government at last opened its eyes to see the necessity of making redemption. With this object in view the ratio of tax on saké was doubled by imperial ordinance No. XL, of September 27, 1880, so that the increased revenue on that score might be set apart as a redemption fund. Again, by imperial ordinance No. XLVIII, the spheres of local taxation were increased, correspondingly lightening the financial burden of the central government, and at the same time the Government expenditures were much curtailed, the surplus obtained in all these ways being also added to the redemption fund. Besides all these the Government decided gradually to transfer by sale to private heads the Government factories which had been established all these, the Government decided gradually to transfer by sale to private hands the Government factories which had been established for the encouragement of industry, stopped making loans to companies and individuals out of the reserve fund in the treasury, and every

yen thus gained went to further increase the amount of the redemption fund.

Yet the depreciation of paper did not stop. In April, 1881, 1 yen silver fetched on an average 1 yen 79 sen 5 rin of paper (the lowest point reached in depreciation during that month being 1 yen 81 sen 5 rin).

This was, indeed, the lowest point ever reached. At this time a plan to raise a foreign loan of 50,000,000 yen for the purpose of redeeming paper money was advocated by some in the Government, but the plan was never adopted. With the appointment of Mr. Matsukata Masayoshi (now count) to the portfolio of finance, on the 20th of October, 1881, the Government determined at last to adopt the policy on the one hand of redeeming the paper money, and on the other of increasing the specie reserve of the Government as preparatory to the introduction of a convertible note system. The amount of Government paper and of bank notes at this time in circulation stood as follows: tion stood as follows:

	Yen.
Government paper moncy	105, 905, 212
Government paper money temporarily issued out of the paper-money reserve	14, 500, 000
Notes issued by national banks.	
170000 ISSUADA Sy AMAGONAL SAMANOS	
Total	154 803 242
200000000000000000000000000000000000000	, 201,000,-1

The finance minister of the time (Count Matsukata) thought it an irregular practice to issue a part of the paper-money reserve for temporarily meeting the deficit of revenue, as had been the practice of the Government for some years past. In order to pay back once for all the amount thus utilized from the paper-money reserve, he introduced certain changes in the method of making receipts and disbursements of the public revenue. He had, besides, the method of disbursing the expenditures of the Government departments changed, so that henceforth these disbursements were all made at the exchequer, instead of having the amounts of the estimated expenditures turned over in lump sums to the departmental authorities in the early part of the fiscal year. These changes were effectual, as may be presumed, in leading to economy in the State expenditure. Yet further steps were taken toward economy and the increase of the Government reserve by eeasing to make any further loans out of the Government reserve in aid of industrial enterprises, and at the same time by requiring that all the past loans should be paid back to the Government according to the terms of agreements. Now, with the money which came into the treasury in these ways, as well as by temporarily utilizing the money which came in response to the Nakasendo railway bonds, issued about this time, the Government was able to pay back to the paper-money reserve in January, 1883, the entire amount of the paper money which had been subtracted for temporary circulation out of the said reserve. A plan was now adopted, on the other hand, of issuing the treasury bills to meet the demand of the exchequer for any temporary deficit in the revenue. * * * While in this way was effected the adjustment of the troubles connected with the temporary issue from the paper-money reserve, not quite so easy was the adjustment of the larger troubles which existed in connection with the paper currency proper.

The minister of finance of the time (Count Matsukata) felt that in order to effec The finance minister of the time (Count Matsukata) thought it an irregular practice to issue a part of the paper-money reserve for

paper money it would be necessary to establish a great central bank, which should have the sole privilege of issuing convertible bank notes; which should serve as a supreme organ for the regulation of the currency of the country; which should, moreover, discount the foreign bills of exchange in order to regulate the influx and efflux of specie and bullion; which should still further be intrusted with certain services in the treasury, so as to simplify the business of the exchequer.

The above recommendations of the minister of finance, Count Matsukata Masayoshi, for a great central bank were approved by the Government, and in June, 1882, regulations issued authorizing its establishment.

At the same time with the establishment of the Bank of Japan the Government took measures to increase its revenue. In 1882 the Government first levied stamp duties on patent medicines and license tax on the brokers of the rice exchange and the stock exchange, and revised sake and tobacco taxes, and in 1885 taxes on soy and confectionery were levied for the first time. One-half of the surplus of revenue which was secured through these means was devoted to the redemption of inconvertible paper money, while the

the surplies of revenue which was secured through these means was devoted to the redemption of inconvertible paper money, while the other half was added to the reserve fund with the object of employing it for securing the importation of specie from abroad. The Government now established consulates in London, New York, and Lyons, the three greatest foreign markets for Japanese goods, and by employing the reserve fund of the Government in discounting foreign bills of exchange tried to absorb specie from abroad, as well as to encourage the export trade. To import foreign specie in some way was at the time an absolute necessity, since the output of gold and silver from Japanese mines only amounted to 400,000 or 500,000 yen annually. As results of this policy the amount of paper money was reduced at the end of 1885 to about 88,345,096 yen, while at the same time the Government was yet able to keep about 42,260,000 yen of specie in the reserve fund. In view of these facts, the price of paper money gradually kept rising until it stood on a par with silver. The minister of finance, Mr. Matsukata (now count), now presented to his colleagues a plan of permitting the Bank of Japan to issue a certain amount of convertible bank notes as a sort of experiment preparatory to the resumption of specie Bank of Japan to issue a certain amount of convertible bank notes as a sort of experiment preparatory to the resumption of specie payment.

The Government, on approving this plan, had regulations drawn up concerning covertible bank notes. Imperial ordinance No. XVIII and the accompanying regulations in regard to convertible bank notes, which were issued on the 26th of May, 1884, run as

follows:

IMPERIAL ORDINANCE NO. XVIII OF THE 26TH DAY OF MAY, 1884.

The convertible bank-note regulations are hereby issued. They will go into operation on the 1st day of July, 1884. Imperial ordinance No. C, promulgated in September of 1874, will cease to be effective one year after the day these regulations are issued.

THE CONVERTIBLE BANK-NOTE REGULATIONS.

ARTICLE I. The convertible bank notes shall be issued by the Bank of Japan, in accordance with the provisions of Article XIV of

the regulations concerning the Bank of Japan. These bank notes shall be convertible with silver.

Art. II. The Bank of Japan shall keep a sufficient amount of silver coins as reserve fund for the conversion of its notes.

Art. III. The denominations of the convertible bank notes shall be 1 yen, 5 yen, 10 yen, 20 yen, 50 yen, 100 yen, 200 yen—seven kinds in all. The minister of finance shall determine the amount to be issued of each kind.

Art. IV. The convertible bank notes shall be legal tender in the payment of taxes and customs duties, as well as in all monetary

transactions.

ART. V. The convertible bank notes shall be manufactured by the Bank of Japan according to the shape, lettering, and design fixed by the minister of finance, the amount manufactured being reported to the said minister from time to time. The minister of finance shall previously notify the public as to the specimen of the note to be issued.

ART. VI. Persons desirous of getting the notes exchanged for coins may get them so exchanged at the central or branch office of the

bank at any time when the bank is open for business.

ART. VII. Persons bringing gold and silver coins to be exchanged for the notes may get them so exchanged at the central or a branch

office of the bank without fee.

Arr. VIII. The bank shall prepare tables showing the receipts and disbursements of the notes for each day, as well as for the

month, and report the same to the minister of finance.

ART. IX. The minister of finance shall instruct the comptrollers to oversee all matters relating to the issuing of the notes; when necessary, the comptrollers may examine the safes where the notes are kept, as well as the books recording the notes issued

ART. X. The notes which get defaced or mutilated so as to be unfit for circulation may be exchanged, without fee, at the central or

a branch office of the bank. ART. XI. All processes regarding the manufacture of the notes, their redemption, the exchange of damaged notes, etc., shall be

determined by the minister of finance.

ART, XII. All crimes respecting the counterfeiting and fraudulent alteration of the notes shall be punished in accordance with the

articles relating to the counterfeiting of paper money in the criminal code.

In accordance with these regulations the Bank of Japan began to issue convertible bank notes on the 9th of May, 1855; and the minister of finance (Count Matsukata), in view of the fact that every preparation was now fully made for the Government to resume

specie payment, presented the following memorandum to the Government:

Very soon after the restoration the Imperial Government was sorely pressed with the need of money to defray manifold expenses to which the Government was subjected, and as the only measure of relief they decided to issue paper money. The paper money was thus issued on the 19th day of the second (fourth) month of the first year of Meiji (1868), and the period of circulation was limited to thirteen years.

On the 28th day of the fifth month, second year of Meiji (1869), the system was changed, and it was publicly notified that the notes would be exchanged with new coins which were then to be issued. But the demand for the Government expenditures continued to be would be exchanged with new coins which were then to be issued. But the demand for the Government expenditures continued to be so great—owing to the facts that every piece of administration had to be newly begun, as well as to the fact that the Government had on hand the task of adjusting the disordered state of affairs resulting from the war just closed—that the promised conversion of paper money had to be practically abandoned. In the twelfth month of the fourth year of Meiji (1871) it was announced by imperial ordinance that the various kinds of paper money would all be exchanged with the new paper money. In the following year the Government put forth a plan of redemption by inviting the people to have paper money exchanged with the Government bonds to be issued for that purpose. The kinsatsu (literally, gold notes) exchange bond regulations were thus issued in the third month of the fourth year of Meiji (1872). Yet the amount thus exchanged was small, never accomplishing the purpose of reducing the amount of notes in circulation. After those days a series of political disturbances occurred, culminating in the rebellion in the southwestern provinces in 1877; and from these causes the financial distress of the Government grew greater step by step, so that the Government was led to issue another large batch of paper money. Thus, while the amount of paper circulating before the war of the rebellion stood at 93,323,156.3385 yen, it was increased by the addition of 27,000,000, issued during the war, and also by the issue of a large amount of national-bank notes. In 1878 the amount arose to such enormons proportions, and their prices fell so rapidly, that in the years 1880 and 1881 the depreciation amounted to as much as 50 per cent of the face value. This was due, doubtless, to their overissue, but also no less to the fact that the notes being inconvertible could not command enough credit.

notes being inconvertible could not command enough credit.

At the time the undersigned (Count Matsukata) accepted the present post the Government was most seriously engaged in an attempt to find some fit measure of relief. The measures I had the honor to suggest having been approved by the Government, and attempt to find some fit measure of relief. The measures I had the honor to suggest having been approved by the Government, and having received the august sanction, progress was made step by step in the line of financial reform. As such steps may be mentioned the reduction of the expenditures of the Government with the view to the contraction of paper currency; the increase of the specie reserve as preparatory to note redemption; the retirement of the paper money temporarily issued from the paper-money reserve; the founding of the Bank of Japan, by which the financial organization of the country was perfected; the revision of the national-bank regulations, by which a way was opened for the redemption of the national-bank notes; and lastly, the issuing of the convertible bank-notes regulations. During the first part of the period the amount of paper in circulation was 154,803,242.282 yen, of which 34,398,030 yen were national-bank notes and 14,500,000 yen were the temporary issues from the paper-money reserve. But this amount has been reduced during the past three years—including the present year, 1884—by the redemption of 34,133,754.25 yen, of which 14,500,000 yen were issues from the paper-money reserve and 3,637,772 yen were the notes of national banks. Of the Government paper money that remains, and is now in circulation, there are 89,909,230.032 yen. On the other hand, the increase of the Government's specie reserve has been not inconsiderable. In 1881 the specie reserve of the Government for the purpose of redemption amounted to but 7,385,997.16 yen. (This is the balance remaining of the amount of specie in the Government reserve on the 21st of October, 1881, after from that yen. (This is the balance remaining of the amount of specie in the Government reserve on the 21st of October, 1881, after from that amount has been deducted 1,288,176.722 yen, being the amount employed in discounting foreign exchange bills.) Now, after but little over three years, in October of this year, the specie reserve will probably amount to 39,612,810.722 yen. Comparing this with the volume of paper money in circulation to-day, it comes up to almost half the amount of the latter. That so much has been accumulated in times when there have been so many calls for expenditures must be attributed largely—though, no doubt, partly due to certain natural causes—to the earnestness of the Government in making the attempt to relieve the financial distress.

natural causes—to the earnestness of the Government in making the attempt to relieve the financial distress.

In view of past circumstances and of the probable direction of future affairs, I can not but think the present to be the most opportune moment for redeeming the inconvertible paper money. I pray most earnestly that the Government will approve these suggestions and not let go the present opportunity. I have no doubt that if these reforms are now effected that all fear of certain unexpected disturbances in commercial affairs will be quieted, and the much-needed facilities finally offered for the circulation of currency. But currency reforms need to be effected with extreme caution on account of their many-sided influence. It will be well, therefore, to effect the change now contemplated gradually—not too suddenly. The 1st day of January, 1886, may be fixed as the date on which the process of redemption shall begin to take place. The present specie reserve may first be devoted to redemption, while the coins minted out of the redemption fund, year by year, may be set apart, as fast as produced, as reserves for further exchange. Let the business of exchange be intrusted entirely to the Bank of Japan and that bank instructed to exchange all the Government paper money that may come to that bank by way of ordinary circulation. Thus may the too sudden change be avoided and the reform effected smoothly and any letter. If these suggestions shall happily receive the august sanction, not only will the Government be able to accomplish its original exchange be intrusted entirely to the Bank of Japan and that bank instructed to exchange all the Government paper money that may come to that bank by way of ordinary circulation. Thus may the too sudden change be avoided and the reform effected smoothly and quietly. If these suggestions shall happily receive the august sanction, not only will the Government be able to accomplish its original purpose in regard to the paper money, but the credit of the Government, both at home and abroad, will be thereby assured, the national finance placed on a firm basis, and the future happiness of the people greatly enhanced.

As the result of this memorandum the public was notified, through imperial ordinance No. XIV, of June, 1885, that the Government would commence to pay specie in exchange for Government paper money on January 1, 1886. The ordinance runs as follows:

IMPERIAL ORDINANCE NO. XIV, OF THE 6TH DAY OF JUNE, 1885.

The paper money issued by the Government shall be gradually exchanged with silver coins from January, 1886, on, and the paper

The paper money issued by the Government shall be gradually exchanged with silver coins from January, 1886, on, and the paper money thus exchanged shall be canceled. The rules concerning the process of making the said exchange shall be fixed by the minister of finance, and the business intrusted to the Bank of Japan.

As to the conversion of national-bank notes, the minister of finance, Mr. Matsukata (now count), saw the need of first amending the national-bank regulations, with reference to which he presented a memorandum to the Government. * * *

The policy laid down in the memorandum was adopted by the Government, and by imperial ordinance of the 5th of May, 1883, the Government introduced certain amendments to the national-bank regulations. According to these amendments the term of business of national banks was to be twenty years, counting from the day they received their charters, and if they desired to continue their business after the expiration of their term they were to do so as private institutions; moreover, each bank was required to keep as a reserve fund for the redemption of notes money equal in amount of one-fourth the amount of notes issued by that bank, and effect redemption within its term of business according to the methods laid down in the following regulations. It was also stated in these amendments that persons desirous of having the bank notes exchanged for currency might do so by taking them to the Bank of Japan. amendments that persons desirous of having the bank notes exchanged for currency might do so by taking them to the Bank of Japan.

The various plans for the redemption of inconvertible paper money having been faithfully carried out, on the last day of June, 1888, the amount in circulation was found to be much reduced, of the Government paper money there being in circulation some 49,337,247 yen and of the national-bank notes some 28,059,486 yen. The minister of finance, Mr. Matsukata (now count), seized this opportunity for introducing aurandments into the convertible bank-notes regulations in order to establish the currency system of the country on a

for introducing amendments into the convertible bank-notes regulations in order to establish the currency system of the country on a sound basis. The following memorandum was presented by him to the cabinet council in July of the same year:

"While the Government issued paper money—notes issued by the Daijokwan—at the beginning of the restoration as an emergency measure for the relief of the financial distress of the time, the disadvantages of issuing inconvertible notes was plainly seen at the time, and hence the period of circulation of these notes was limited to thirteen years. It was hoped that after the expiration of this term of years the Government would be able to introduce a convertible system of paper currency. But the ever-increasing Government expenditures—which were owing to the fact that every department of the Government as well as public enterprises of all kinds had to be all at once either reformed or newly begun—compelled the Government to forego the first plan, and instead of redeeming the paper money in circulation, they kept adding to that amount. In 1878 the depreciation of notes was so striking that the Government, getting alarmed, made every effort to bring about the introduction of a convertible system: These efforts were now directed on the one hand toward the contraction by making partial redemption of the amount in circulation, and on the other toward increasing the specie reserve which was intended to serve as a fund for redemption.

which was intended to serve as a fund for redemption.

"Owing to these measures the price of paper returned to its face value, and, in June, 1885, the Government publicly notified its determination, as has been previously stated, to begin the gradual redemption of the Government paper money. After this decisive measure had been adopted, still further steps were taken in succession toward effecting the entire redemption of the Government paper money by substituting for it the system of convertible bank notes. Yet, on the other hand, the amount of the paper money already issued was so great that, notwithstanding every possible effort on the part of the Government, it has not yet been all redeemed. This is indeed to be deeply regretted. Now, after careful examination of the methods and processes of the banking operations of Europe and America, which may possibly be taken as examples for our present case, I have come to the conclusion that to enlarge the privileges of the Bank of Japan in regard to its power of issuing notes, and then to borrow a portion of its notes, at a low rate of interest or without interest, and employ them for redeeming the Government paper money, would be, under the circumstances, the best possible method that can be found. These reasons lead me to submit to the cabinet council for its careful consideration a draft of the amendments to be introduced in the convertible bank-notes regulations, with a statement of reasons for these amendments, and some tables." introduced in the convertible bank-notes regulations, with a statement of reasons for these amendments, and some tables.

(Note.—The above-mentioned statement of reasons and tables is now omitted.)

The policy embodied in this memorandum being approved by the Government, the public was notified, through imperial ordinance No. LIX, of August, 1888, of the introduction of amendments in the convertible bank-notes regulations. These amendments run as follows:

IMPERIAL ORDINANCE NO. LIX, OF THE 1ST DAY OF AUGUST, 1888.

ARTICLE II. The Bank of Japan shall keep gold or silver coins, or bullion of those metals, as a conversion reserve, equal in amount

to the amount of the convertible bank notes issued.

The Bank of Japan may, outside the provisions of the preceding paragraph, further issue convertible bank notes, on the security of Government bonds or treasury bills, or other bonds and commercial bills of a reliable nature, within the limits of 70,000,000 yen. Of this amount, however, 27,000,000 shall be set apart to be issued after the 1st day of January, 1889, in installment, from time to time, in proportion to the amount of the national-bank notes redeemed.

The Bank of Japan may, outside of the provisions of the two preceding paragraphs, make still further an issue of convertible bank notes, in order to meet some special emergency of the market, and with the special permission of the minister of finance, on the security of Government bonds or treasury bills, or other bonds and commercial bills of a reliable nature. The notes shall be subject to a special tax of not less than 5 per cent per annum, the rate of interest to be fixed in each case by the minister of finance.

The Bank of Japan shall supply by way of loan not more than 22,000,000 yen to the Government, at the interest of 2 per cent per annum, for the purpose of redeeming the Government paper money. The loan shall be without interest after 1898. The period of time within which this loan shall be repaid by the Government and the rate of annual installment shall be fixed by the minister of finance.

** **

In March, 1890, the Government adopted the plan of setting apart as a redemption reserve a sum of 10,000,000 out of the reserve fund in order to accomplish the entire withdrawal of the Government paper money. * * * In these ways both the Government paper money and the national-bank notes were all exchanged with the convertible silver notes of the Bank of Japan. As a result of thus replacing the inconvertible paper money with the convertible silver notes, Japan now became a de faeto silver-standard country.

The report then details the methods adopted by the Government through additional taxation and otherwise for the creation of a sinking fund and reserve fund, and adds:

THE STATE OF AFFAIRS WHICH NECESSITATED THE COINAGE REFORM OF 1897.

The adjustment of the paper currency, accomplished in 1886, prepared the country to reap all the benefits of a scientific system of the rate of interest now gradually became low, the commercial and industrial enterprises began to rapidly expand, the volume of foreign trade of the country increased greatly; in a word, there took place a marked improvement in the economic conditions of the Yet, on the other hand, Japan became a de facto silver-standard country, and all the fluctuations of the price of silver in the world's market came to exercise an immediate influence on her economic and financial condition.

THE DEPRECIATION OF SILVER AND THE COINAGE REFORMS IN FOREIGN COUNTRIES.

Before 1873 the price of silver did not show great fluctuations, the ratio between gold and silver standing, as a rule, at 1 of gold to 15.5 of silver. About 1871, however, there began to appear causes which finally led to its sudden fall in recent years. The chapter causes were two—the greatly increased annual output of silver since 1871, and the establishment of the German Empire.

The Government of the united Germany immediately took up the scheme of unifying the coinage systems in vogue in the different portions of the Empire by replacing with gold coins the silver currency then in use. It issued, therefore, a new coinage law, stopped coining standard silver pieces, and in 1873 put into effect the gold-standard system. It soon began to sell large quantities of silver, which had the immediate effect of causing depreciation. The bimetallic countries of Europe now saw the danger of being turned into silver countries, so that they became constrained to adopt the lines of policy which had the tendency of making them gold-standard countries. Now, these lines of policy all aimed at the expulsion of silver and the absorption of gold. In 1873 the United States of America adopted a gold standard, stopped coining silver dollars (except silver trade dollars), and limited the legal-tender amount of the silver dollar to \$5. France put a limit to the amount of silver deposits received at its mints; and Sweden and Norway, too, adopted a gold standard, discarding its standard siver coins, in 1874. The countries of the Latin Union also put a limit to the coinage of standard silver coins, Holland stopping the free coinage of silver in 1875, and Switzerland deciding to cease entirely the minting of silver coins. In 1876 France, Belgium, Spain, and Russia followed these examples, and the United States of America took away the legal-tender qualifications of the silver trade dollar. These measures all assisted to bring about the sudden fall in the price of silver, so that in 1876 the average rate for the year stood at 1 of gold to 17.88 of silver.

At this stage the countries which had in possession large stocks of silver, or which annually produced it in large quantities, took measures intended to stop the fall of the price of silver. In 1878 the Government of the United States promulgated what is called the

Bland Act, according to which the American Government was to buy silver in order to coin it into money, hoping in this way to stop its depreciation. In 1890, again, this Bland Act was replaced by the Sherman Act, which authorized the Government to greatly increase the amount of its annual purchase of silver. These measures, however, did not have the least effect in checking the fall. The rate of gold and silver, which was, on an average, 1 of gold to 18 of silver in 1879, became 1 of gold to over 19 of silver in 1885. After that year the fall became still more marked, so that while the average rate in 1891 was 1 of gold to 20.92 of silver, it became in 1892 1 of gold

year the fall became still more marked, so that while the average rate in 1891 was 1 of gold to 20.92 of silver, it became in 1892 1 of gold to 23.72 of silver, at last the fall reaching in 1893 the rate of 1 of gold to 26.49 of silver.

Thus the prospects of silver became daily more gloomy. This led Austria-Hungary in 1892 to adopt a gold standard and the United States to repeal the Sherman Act in 1893. Russia, too, though it had allowed the free coinage of silver for a time, stopped it again in 1893. In 1894 Persia took the same course, while India placed a tariff of 5 per cent on all the imports of silver. In 1895 Chile and in 1896 Costa Rica both adopted a gold standard; Russia at the same time showing signs of taking the same course, and in 1894 the fall in the price of silver reached as low a rate as 1 of gold to 32.56 of silver (being the average rate for the year).

In 1895, however, silver showed signs of appreciation, the average rate for that year being 1 of gold to 31.60 of silver, and the rate becoming, in 1896, 1 of gold to 30.66 of silver. Yet this appreciation was merely temporary, owing to certain obvious causes, one of which was an erroneous supposition that the Chinese indemnity would be paid in silver, while the other was a widespread conjecture that the silver party would win in the Presidential election of the United States. When, therefore, these suppositions were both proved to be unfounded, in 1897 silver again began to fall, reaching at the lowest point to 1 of gold to 39.70 (or more) of silver, making the average for the year 1 of gold to 34.34 of silver. ** **

CIRCUMSTANCES WHICH CALLED FOR THE COINAGE REFORM OF JAPAN, AND THE RESULTS OF THE INVESTIGATIONS CONDUCTED BY THE COINAGE INVESTIGATION COMMISSION.

As was narrated in the previous section, the depreciation of the price of silver grew daily greater, and there seemed to be no end to sudden fluctuations. In consequence, foreign countries were led one by one to adopt a gold standard. Under these circumstances Japan, as a de facto silver-standard country (since the establishment of the convertible paper-money system in 1886), could not but suffer from this depreciation. The constant fluctuations in the rate of exchange took away from foreign trade an unchanging standard of value and prevented it from making normal and healthy growth. As a result the price of commodities rose rapidly, the spirit of speculation became rampant, and, finally, the State expenditures began to increase on account of this depreciation; in a word, there took place a general derangement of the national economy. It was now feared that the further maintenance of a silver standard would be against the farreaching interest of the country. The finance minister of the time, Mr. Watanabe Kunitake (now viscount), presented a memorandum on the 11th of September, 1893, advocating the necessity of conducting investigations in regard to the monetary policy of the country, advising for that purpose the appointment of a commission. The following is the text of the memorandum:

"The recent fluctuations in the ratio between gold and silver have exerted an extraordinary influence on the economic affairs of the world, and the governments of all countries have been led to pay the greatest attention to the method of averting further calamities

world, and the governments of all countries have been led to pay the greatest attention to the method of averting further calamities from the same source. In July of last year the Austrian Government adopted a gold-standard in place of the silver-standard system, while the International Monetary Congress, which was to meet in Brussels, with the avowed object of discussing measures of the price of silver, has not been convened. These things have tended to assist the rapid depreciation of silver. In addition to these, the Indian government suddenly stopped the free coinage of silver, and the American Government seems to be strongly inclined to repeal the Sherman Act; in fact, the bill for that object is now under consideration in the United States Congress. It is thus inevitable that the depreciation of silver will yet continue to increase. For these reasons the ratio between gold and silver is in a constant fluctuation, in some cases bringing international trade almost to a standstill. It is but natural, therefore, that silver-using countries of the world should, with a view to the protection of their national interest, take steps to conduct investigations concerning the question of coinage. Some

with a view to the protection of their national interest, take steps to conduct investigations concerning the question of coinage. Some countries have already put into effect the results of such investigations.

"The coinage system of our country was a gold standard, according to the new coinage regulations of 1871. However, when, in 1878, the 1-yen silver coin, which had been coined for circulation within the limits of the treaty ports only, was made legal tender throughout the country by Imperial ordinance No. XII of 1878, there came into vogue the double-standard system of gold and silver. But this has been further changed, and we are living under a de facto silver-standard system. For this reason these fluctuations in the price of silver exert an immense influence on the economy and finance of the country. Moreover, since the Indian government has recently undertaken to reform its coinage, the people of all classes of our country have become excited with the liveliest anxiety as to the probable future of silver coinage. Discussions on the subject are rife all over the country, and business men are in fear and trembling, not knowing what course to take. For these reasons it seems to me to be a most proper course to take for the Government to appoint a commission, composed of men experienced and learned in economic matters; to instruct that commission to conduct investigations as to commission, composed of men experienced and learned in economic matters; to instruct that commission to conduct investigations as to the causes and effects of recent fluctuations in the ratio between gold and silver, especially their effects on the past, present, and future of our national economy; to make inquiries on the question whether there be need of reforming the coinage system of the country; if so, what system to choose and what means to adopt toward effecting that reform. I look forward to the time when the researches of such a commission will be completed, with hopes that the Government will then be able to pacify the present anxieties of the nation at large, as well as to fix upon a line of monetary policy to pursue at this important juncture. I adjoin herewith the draft of the Imperial ordinance respecting the appointment of the commission and of the estimate of the expenses connected with that commission. These are now respectfully submitted for the consideration of the cabinet."

The scheme embodied in the preceding memorandum was adopted by the Government, and the regulations concerning the coinage investigation commission were promulgated by Imperial ordinance No. CXIII, on the 14th of October, 1893.

According to these regulations the commission was appointed, and the first thing they did was to choose a subcommittee to make preliminary researches, the result of which being reported to the commission, the latter held several meetings in which long and exhaustive discussions took place. Finally, in July, 1896, the commission presented the report of its resolution to the minister of finance. The main points in that report are as follows: The main points in that report are as follows:

(1) The resolution respecting item No. 1 of Article I of Imperial ordinance No. CXIII, 1893.
On this subject the commission accepted the result of the researches conducted by the subcommittee, and after further investigations eoncerning the recent fluctuations in the ratio between gold and silver, as well as concerning the relative value of gold and silver as against commodities, gave the following nine points as the causes of recent fluctuations:

a. Increase in the output of silver.

b. Reduction in the expense of producing silver.
c. The fact that there has been less demand for silver for coinage in proportion to its increased output.

Decrease of the demand for silver for works of art.

The fact that the amount of silver in existence, which is directly influenced by the laws of supply and demand, is comparatively small, while the yearly supply of silver is comparatively large.

f. The fact that the rate of increase in the output of gold is less than the rate of increase in the output of silver.

g. Increased demand for gold for coinage.

h. Increased demand for gold for works of art.

i. Increase of the tendency to hoard gold.

In regard to the general effect of the recent fluctuations the following resolutions were taken: First, as to their effect in silver countries; second, in the gold countries, and, third, on the economic relations between gold and silver countries.

First, as to their effects in silver countries:

a. Increase of exports.

b. Rise of the price of commodities.

c. Reduction in the liabilities of debtors and of the taxpayers paying fixed rates.

d. The prosperity in agriculture.

The growth in trade

f. Increase of the public revenue from tax and other sources.
g. The increased demand for laborers.
h. Increase of the State expenditures.
i. Sufferings of the people who live on salaries or wages.
j. Lore to the greatern

Loss to the creditors.

j. Loss to the creditors.
k. The growth of speculative enterprises.
l. Rise in the price of commodities imported from gold countries and the consequent decrease of imports.
Second, as to the effects in gold countries:

Fall in the price of commodities imported from silver countries.

c. Reduction in the State expenditures.

d. Fall in the price of commodities.

The loss to debtors and to the taxpayers paying fixed rates.

The stagnation of commerce and industry.

g. Reduction in the rate of interest.
h. Sufferings of the agricultural classes.
i. Reduction of the public revenue from taxes and other sources. j. Sufferings of the employers who pay out salaries and wages.
 k. The reduced demand for laborers.

I. Increase of the imports from silver countries.

Third, in regard to the effects on the economic relations between the gold and silver countries:

a. The stagnation of business transactions between the silver and gold countries.
b. Reduction in the investment of capital made from gold countries in silver countries.
(2) Resolutions in regard to item No. 2 of Article I of the Imperial ordinance.
a. The increase of export.
b. Rise in the price of commodities.
c. Reduction in the liabilities of debtors and taxpayare paying fixed rates.

Reduction in the liabilities of debtors and taxpayers paying fixed rates.

The prosperity in agriculture.

The growth of trade and industry.

f. Increase of the revenue from taxes and other sources.

Increase of the demand for laborers. h. Increase of the State expenditures.

i. Sufferings of the people who live on salaries and wages.
 j. Loss to the creditors.

k. The growth of speculative enterprises.
l. Rise in the price of commodities imported from gold countries.

m. Growth of habits of luxury

n. The free coinage at the mint acts as inducement to the importation of silver.

o. Stagnation of the business transactions between Japan and gold countries.
 p. Reduction in the investment of capital made in this country from gold countries.

In the discussion of the question whether the recent fluctuations in the ratio between gold and silver were for the advantage or disadvantage of the country, the commission was at first divided, one part holding the opinion that the economic effect of these fluctuations was on the whole to the advantage of the country, while the other part held to the view that the effect was not for the permanent and general advantage of this country. On taking votes, however, the former opinion prevailed, which was accordingly reported as the resolution of the commission.

(3) The resolutions of the commission in regard to item No. 3 of Article I of the imperial ordinance:

In regard to this item, the subcommittee took vote on the question whether there was an immediate need of making changes in the present coinage system of the country, leaving out the question whether there may not be such a need at some future time, if not now. When the commission came to take vote, however, the question was enlarged so as to include the latter question also, and the final decision was, in consequence of this enlargement of the question, contrary to the conclusion of the subcommittee and in favor of making changes. Yet, with reference to the reasons for making these changes, the kind of standard to be adopted, and the time and method of effecting these changes, the commission was by no means unanimous. It was, therefore, thought advisable to state separately these various opinions in the report, as also the opinion of the minority, who held that there was no need of making changes, the latter being presented as a minority report. presented as a minority report.

MAIN OUTLINE OF THE OPINIONS.

I. That there is need of making changes in the present coinage system.

A. The advantages that may accrue to the country from the recent fluctuations in the ratio between gold and silver being limited in time and sphere, we must not be misled by the thought of these advantages, but look beyond to the permanent and general good of the nation at large, and adopt a coinage system which shall be in harmony with the coinage systems of the countries in closest relation

- B. That there are certain benefits which accrue to the country from the fluctuations in the ratio between gold and silver we willingly grant; but, on the other hand, we need to adopt a system of coinage which, while according to the traditions of our country, shall also be able to meet the need of these times in view of the changed condition of things abroad, i. e., to keep this country in accord with the economical progress made abroad and with the changes effected in the coinage systems of foreign lands.

 (I) We grant the greatness of the benefits which the country is enjoying from the recent fluctuations in the ratio between gold and silver. Yet there is a tendency abroad to bring about a reaction in the contrary direction. It will be needful, therefore, for Japan to adopt a country system which shall be able to meet the effects of such a reaction.

 (I) While we grant that the benefits to the country from the recent fluctuations in the ratio between gold and silver are comparatively large, yet, on the other hand, these fluctuations have had the effect of greatly raising the price of commodities and bringing about the present economic derangement. For this reason it will be necessary to adopt a coinage system which shall be free from these fluctuations.
 - 2. In regard to the kind of new standard to be adopted:

A. The gold standard.

a. The unlimited circulation of silver coinage is not to be permitted.

b. The 1-yen silver coin now in circulation to be permitted to circulate without limit at a certain fixed rate of exchange, but its free coinage to be stopped

B. The bimetallic standard.

a. The alliance of the leading nations of the world needed for the purpose.
b. The alliance of the leading nations not needed.
C. As to the mode of effecting these changes.

a. To begin making preparations at once, with a view of realizing the scheme.

b. To stop for the present with making preparations only.

c. To wait for some future opportune moment.

II. That there is no necessity of making changes in the present coinage system of the country. (Report of the minority.)

The various opinions advanced in support of this proposition are:

A. The advantages to the country of the effect of fluctuations in the ratio between gold and silver are great. It will be to the country's benefit to maintain the present system in future.

B. Since the advantages accruing to the country from these fluctuations are great, it will be the best policy for the country to wait

without making changes till the formation of an international bimetallic union and then to join the union.

C. We grant the advantages the country is deriving from these fluctuations, but as to the future line of policy which the country

ought to pursue in regard to its coinage system we hesitate to express any opinion.

In making the above resolutions eight members voted for the resolution advocating the need of making changes, while seven voted for maintaining the present system unchanged. Among those who advocated the necessity of making changes, six advocated the adoption of a gold standard, while two advocated a bimetallic system.

Thus the majority of the commission were of the opinion that there was a necessity of making changes in the present coinage system of the country, and the majority again of those who advocated the need of making changes were in favor of adopting a gold standard. It was thus clearly shown that the coinage reform and the adoption of a gold standard was the pressing necessity of the time. Yet the difficulty of creating at once the large gold reserve necessary in order to effect this reform kept the Government from taking steps forward in that direction, until the Chinese indemnity enabled the Government to plan for creating this necessary gold reserve.

The report then states the methods by which the Chinese indemnity, which, under the original agreement, was to have been paid in Kupong (silver) taels, was finally, under a new agreement, paid in British coin (gold), and the stock of gold thus utilized for use in the adoption of the gold standard, and adds:

Since now the way was opened for the creation of a gold reserve, as was narrated in the last section of the previous chapter, the finance minister, Count Matsukata, sceing that the time was fully ripe for putting into effect the plan of coinage reform, on the 25th February, 1897 (thirtieth year of Meiji), submitted the drafts of the coinage law, with its subsidiary laws, to the cabinet council.

The policy sketched in the memorandum being adopted by the cabinet, the Government introduced into the Diet on the 1st day of March, 1897, the drafts of the coinage law and other subsidiary laws. The first of these laws took place on the 3d day of March, 1897.

March.

The bills recommended introduced to the House of Representatives were intrusted to a committee of 27 members, who approved them as a whole. The committee reported on the bill to the House on the 10th day of March. During the discussion which followed there were a few opinions advanced in opposition, and some attempts were made at anendment, but in the end these bills were passed in the House as a whole, without amendment, and were forwarded duly to the House of Peers.

In the House of Peers these bills went into first reading on the 15th day of March, and were intrusted to a committee of 15 members, who reported on them to the House on the 23d, and the bills were passed by the House of Peers also without a single amendment.

In this way where the coinage law and the subsidiary law passed by the Dict, and, after receiving the august sanction, were promulgated on the 26th day of March, 1897.

The important sections of the new coinage law are given below, the sections omitted relating merely to the limit of deviation in fineness, abrasion, etc.

THE COINAGE LAW.

ARTICLE I. The power of minting and issuing coin belongs to the Government.

ART. II. The weight of 2 fun of pure gold shall be the unit of the coinage and shall be called yen.

ART. III. The coins shall be of nine denominations, as follows: Gold coin, consisting of 20-yen, 10-yen, and 5-yen pieces; silve: coin, consisting of 50-sen, 20-sen, and 10-sen pieces; nickel coin, consisting of 5-sen pieces; bronze coin, consisting of 1-sen and 5-rin pieces.

ART. IV. The decimal method shall be followed in the calculation of coinage, one-hundredth part of 1 yen being called sen and

one-tenth part of 1 sen being called rin.

Art. V. The quality of the coins shall be as follows:

1. Gold coin, 900 parts of pure gold and 100 parts of copper.

1. Gold coin, 900 parts of pure gold and 100 parts of copper.
2. Silver coin, 800 parts of pure silver and 200 parts of copper.
3. Nickel coin, 250 parts of nickel and 750 parts of copper.
4. Bronze coin, 950 parts of copper, 40 parts of tin, and 10 parts of zinc.

Arr. VI. The weights of the coins shall be as follows:
1. The 20-yen gold piece shall weigh 4 momme, 4 fün, 4 rin, 4.4 mo (or, grams, 16.6665).
2. The 10-yen gold piece shall weigh 2 momme, 2 fün, 2 rin, 2.2 mo (or, grams, 8.3333).
3. The 5-yen gold piece shall weigh 1 momme, 1 fün, 1 rin, and 1.1 mo (or, grams, 4.1666).
4. The 50-sen silver piece shall weigh 3 momme, 5 fün, 9 rin, and 4.2 mo (or, grams, 13.4783).
5. The 20-sen silver piece shall weigh 1 momme, 4 fün, 3 rin, and 7.7 mo (or, grams, 5.3914).
6. The 10-sen silver piece shall weigh 7 fün, 1 rin, and 8.8 mo (or, grams, 2.6955).
7. The nickel piece shall weigh 1 momme, 9 fün, 4 rin, and 4.1 mo (or, grams, 4.6654).
8. The 1-sen bronze piece shall weigh 1 momme, 9 fün, and 0.8 mo (or, grams, 7.1280).
9. The 5-rin bronze piece shall weigh 9 fün, 5 rin, and 0.4 mo (or, grams, 3.5640).
Arr. VII. The gold coins shall be legal tender up to any amount. The silver coins shall be legal tender up to any amount.

The nickel and bronze coins shall be legal tender up to the amount of 1 yen.

* * * The nickel and bronze coins shall be legal tender up to the amount of 1 yen.

ART. XIV. Should any person deposit gold bullion and apply to have it minted into gold coin, the Government shall grant the application.

APPENDIX.

ART. XV. The gold coins already issued shall circulate at double the value of the gold coins to be issued under the provisions of

ART. XVI. The 1-yen silver coin hitherto issued shall be gradually exchanged for gold coin, according to the convenience of the Government, at the rate of 1 gold yen for 1 silver yen. Pending the completion of that exchange, 1-yen silver coin shall be legal tender to any amount, at the rate of 1 silver yen for 1 gold yen, and the prohibition of their circulation shall be announced six months in advance by imperial ordinance. If these coins are not presented for exchange within the period of five full years, reckoning from the day on which their circulation is prohibited, they shall be regarded thenecforth as bullion.

Art. XVII. The 5-yen silver coin and the copper coins hitherto issued shall continue in circulation as before.

Art. XVIII. From the day of the promulgation of this law, the minting of the silver 1 yen shall cease; but this prohibition shall not apply to silver bullion deposited at the Government mint prior to that date.

Art, XIX. All laws or ordinances hitherto issued that conflict with the provisions of this law are hereby rescinded.

ART. XX. With the exception of Article XVIII this law shall go into operation from the 1st day of October, 1897.

LAW NO. XVII, OF THE 26TH DAY OF MARCH, 1897—REGULATIONS GOVERNING THE SPECIAL COMPTABILITE OF THE COINAGE ADJUSTMENT FUNDS.

ARTICLE I. The Government shall set apart a fund for the exchange and retirement of 1-yen silver coin and of coins inconvenient for circulation. The fund shall be called the coinage adjustment fund, and its income and expenditures kept as special comptabilite, separate from the general account of the Government.

ART. II. All profits arising from seigniorage and other items at the mint, resulting under a special comptabilite after 1897, shall be

turned into the coinage adjustment fund.

ART. III. When 1-yen silver coin withdrawn from circulation through exchange, or other coins withdrawn from circulation on account of their inconvenience, are to be sold as bullion, such sales may be transacted by the Government by any contract it may choose to enter into.

Now, such being the coinage law and the subsidiary laws, the main points in the practical scheme of executing the reform set on foot by the finance minister may be stated as follows:

I. To mint the new gold coins with gold bullion bought with the Chinese indemnity money.

II. To exchange with gold coin the 1-yen silver coins and the silver promissory notes of the mint previously issued.

Now that gold was made the standard of coinage, according to the coinage law, it is very clear that the silver I yen, which had hitherto occupied the position of the unit of coinage, ought to be exchanged for gold coins. Should, however, the actual amount of these silver yen brought in for exchange exceed their estimated amount, it would not only be impossible to accomplish the work of exchange, but also the latter fact would at once destroy the very basis of the new coinage system. For this reason careful researches were made as to the amount of the silver yen which would be brought in for exchange with gold coins.

The estimated amounts stood as follows:

	xen.
1-yen silver coin circulating at home.	39, 320, 000
1-yen silver coin which would be brought back from abroad for exchange.	
Silver bullion corresponding to the promissory notes of the mint.	
The second secon	
Total	79, 320, 000

III. As to the method of disposal of the silver ven withdrawn from circulation;

III. As to the method of disposal of the silver yen withdrawn from circulation:

The total amount of the silver yen to be exchanged, some 79,000,000 in all, according to the estimate in the preceding paragraph, shall be disposed of partly by minting them into subsidiary coins, according to the purposes explained under Paragraph V, and partly by transporting them abroad for sale, after disfiguring them so as to make them legally unfit for circulation at home.

IV. As to the disposal of the silver bullion corresponding to the promissory notes of the mint:

Although with the promulgation of the coinage law of 1897 the further coining of silver yen was to cease, there must be provided a means for the disposal of the silver bullion corresponding to the promissory notes of the mint. It was intended now to dispose of it in the same way as the silver yen, by partly devoting it to minting subsidiary coins and partly selling it abroad.

V. To make an increased issue of subsidiary silver coins, the gold piece which would correspond with 1 yen, if coined, would be so small in weight as to be inconvenient for daily transactions. For this reason no provision was made in the coinage law for the minting of 1-yen gold pieces. Yet in order to keep firm the foundations of our coinage system the people must be supplied with hard money for the purposes of small daily transactions. There was therefore the more need of making an increased issue of subsidiary coins, since not only were the Government paper money and national-bank notes to be retired, but the convertible 1-yen notes, which were being largely used in the smaller transactions among the people, were to be reduced in amount. For these reasons it was now planned to make the increased issue of subsidiary coins, consisting of 50-sen and other smaller coins.

Such, in general, were the lines of policy according to which the coinage law was carried into operation. * * *

REGULATIONS CONCERNING THE EXCHANGE OF 1-YEN SILVER COINS.

In accordance with the Article XVI of the coinage law (law No. XVI of 1897), where it is provided that 1-yen silver coins shall be exchanged gradually, at the rate of 1 yen gold for 1 yen silver, the Government now issued regulations concerning the exchange of 1-yen silver coins by finance department notification No. LXI of September 21, 1897. The regulations run as follows:

FINANCE DEPARTMENT NOTIFICATION NO. LXI OF THE 21ST DAY OF SEPTEMBER, 1897.

From the 1st day of October, this year, 1-yen silver coins hitherto issued shall be gradually exchanged with gold coins. Persons desirous of having them thus exchanged may apply at the central Government treasury. The application may be made at the Yokohama Specie Bank and its branch office at Kobe, both of which act as agencies for the Nippon Ginko, and the Government treasuries in different parts of the country, where the officials in charge will accommodate the applicants by getting the coins exchanged at the central treasury

In regard to the circulation of the 1-yen silver coins, there was issued on the 18th of September, 1897, imperial ordinance No. CCCXXXVIII, as follows:

IMPERIAL ORDINANCE NO. CCCXXXVIII OF THE 18TH DAY OF SEPTEMBER, 1897.

The circulation of 1-yen silver coins hitherto issued is prohibited after the 1st day of April, 1893.

The circulation of 1-yen silver coins hitherto issued is prohibited after the 1st day of Apill, 1898. While the circulation of 1-yen silver coins was thus to cease altogether on April 1, 1898, a term of full five years after these coins ceased to circulate was allowed for making their exchange. Yet, on the other hand, when the actual state of affairs was studied soon after they ceased to circulate, as well as the state of affairs since October of the previous year (1897), at which date the Government had begun to make the exchange, it was seen that the work of exchange had progressed with unexpected speed, so much so that there was no need to further continue making the exchange. In fact, there was not only no need, but some danger that, if the five-year period was allowed to remain, counterfeit 1-yen pieces might be imported from abroad. For these reasons, already at the end of 1897, Count Matsukata, finance minister at that time, presented to the cabinet a draft of the law for the shortening of the period allowed for the exchange of 1-yen silver coins. Yet, owing to the dissolution of the Imperial Diet, that draft was never laid before the houses. When Count Inouye succeeded Count Matsukata as finance minister, he also saw the need of cutting short the five-year period, and the draft of the law to that effect laid before the extraordinary meeting of the Diet was passed by both houses. The draft became law No. V of the 10th of June, 1898, and runs as follows: the 10th of June, 1898, and runs as follows:

LAW NO. V OF THE 10TH DAY OF JUNE, 1898.

No exchange of 1-ven silver coins shall take place after the 31st day of July, 1898.

While it had been the rule hitherto to exchange 1-yen silver pieces with gold coins and transact the business connected with that exchange only at the central treasury (the treasuries in different parts of the country simply accommodating themselves in assisting applicants to get the exchange inade at the central Government treasury), the Government regarded it necessary to make certain changes in connection with the process of exchange in order to make sure that there should be no 1-yen silver coins left over unexchanged on account of the shortening of the five-year period. These changes were embodied in the finance department notification No. XLIX of June 15, 1898, and are as follows:

FINANCE DEPARTMENT NOTIFICATION NO. XLIX OF THE 15TH DAY OF JUNE, 1898.

I. Any person desirous of getting the 1-yen silver coin exchanged for any kind of currency may apply during the period allowed II. The 1-yen silver coin may be used in the payment of taxes or in otherwise making payment to the Government during the period allowed for its exchange. * * * for its exchange at any of the Government treasuries and subtreasuries.

The mint now immediately increased its working capacity, began minting these coins, and worked both day and night scarcely without cessation, so that by the prescribed day—i. e., September 30—it succeeded in turning out 49,587,160 yen of the new gold coins.

The original estimate of the new coins to be minted was now increased, and it was decided to coin by the 31st day of March, 1898, in addition to the amount mentioned above, 500,000 yen of 5-yen gold pieces and 24,500,000 yen of 10-yen gold pieces; total, 25,000,000 yen,

making the revised total of the new gold coins to be issued 73,000,000 yen altogether. Accordingly the amount of new gold coins turned out by the mint from October, 1897, to April, 1898, was altogether 24,868,575 yen.

The total sum of gold coins minted by the Government between April, 1897, and April, 1898, in preparation for effecting the

coinage reform was thus altogether 74,455,735 yen, and this amount was now devoted to making the exchange of silver yen.

THE MINTING OF SUBSIDIARY SILVER COINS.

In order to place the currency system of a country on a sound basis, it is essential that a sufficient supply of coins be provided for In order to place the currency system of a country on a sound basis, it is essential that a sufficient supply of coins be provided for the use of the community at large. It is particularly important that coins be used by the people in their smaller daily transactions. Now, the amount of 1-yen convertible notes issued by the Bank of Japan had reached the vast sum of over 66,000,000 (estimate at the end of March, 1897). And since a greater portion of these notes was being used in daily transactions by the people, it was thought proper to order the Bank of Japan to commence withdrawing gradually its 1-yen convertible notes, along with the adoption of the gold standard, in order that the Government might issue hard money in their place; but in regard to the nature of the hard money to be thus issued in exchange for these notes it was feared that 1-yen gold pieces, if coined, would be too small, and hence inconvenient for handling. For this reason in the coinage law no provision was made for the minting of gold 1-yen. Accordingly the Government adopted the plan of issuing an additional amount of subsidiary silver coins, consisting of 50, 20, and 10 sen pieces, and of making them take the place of 1-yen convertible notes, so far as these were being used in daily transactions by the people.

THE WITHDRAWAL FROM CIRCULATION OF THE 1-YEN SILVER COIN-THE PREPARATIONS FOR EXCHANGING 1-YEN SILVER COINS.

By Article XVI of the coinage law of 1897 (law No. XVI), it was provided that all the 1-yen silver coins then in circulation should be, at the convenience of the Government, exchanged at the rate of 1-yen gold for 1-yen silver. As this law was to be put in force on the 1st day of October of the same year, the Government at once took up the work of providing the fund needed for the exchange of 1-yen the 1st day of October of the same year, the Government at once took up the work of providing the find needed for the exchange of 1-yen silver coins. But early in July of the same year some of the foreign banks at our treaty ports, being doubtful as to the actual working of the coinage law, sent out circulars to their customers notifying them to the effect that, after the 1st of October, those banks should exercise the liberty of choosing either gold or silver coins in making specie payments. Under these circumstances, the outlook was not free from the danger that if things were allowed to proceed as they were they would eventually lead to a change in the market ratio between gold and silver; and, perceiving that in order to prevent such a contingency it would be a matter of the most urgent necessity to effect the change of 1-yen silver coins with all possible dispatch and promptness, the finance minister (Count Matsukata) decided on adopting the following course:

1. On the 1st day of October to get all the 1-yen silver coins in the possession of the Bank of Japan and of the Yokohama Specie

1. On the 1st day of October to get all the 1-yen silver coins in the possession of the Bank of Japan and of the Yokohama Specie

2. To allow foreign banks in the treaty ports to get the 1-yen silver coins in their possession exchanged for gold coins after the 1st day of October, the transactions connected with this business to be intrusted to the Bank of Japan.

3. In view of the above-mentioned course taken by the Government, to instruct the Yokohama Specie Bank and its branches to use gold in all their payments.

That the president of the Bank of Japan should endeavor to induce the foreign banks to also make their payments in gold.

Then, on the 15th of July, the following instruction was issued to the Bank of Japan:

Then, on the 15th of July, the following instruction was issued to the Bank of Japan:

Since the coinage law goes into operation on the 1st day of October of the current year, the Bank of Japan is hereby ordered to undertake the exchange of 1-yen silver coins now in circulation according to the following method:

1. One-yen silver coins which may be in the possession of the Bank of Japan on the 1st day of October, as well as those that may come into its possession after that date, the bank shall get exchanged for gold coins at the Government treasury.

2. As regards 1-yen silver coins in the possession of the Yokohama Specie Bank and of the foreign banks in the treaty ports after the 1st day of October of this year, the bank shall endeavor to persuade their possessors to exchange them for gold coins.

3. As regards all payments made at the head office of the Yokohama Specie Bank, whether these payments are made by it as an agency of the Bank of Japan or not, the Bank of Japan shall see that after the 1st day of October those payments are made entirely

an agency of the Bank of Japan or not, the Bank of Japan shall see that after the 1st day of October those payments are made entirely

in gold coins.

The exchange of 1-yen silver coins for gold coins is a matter requiring great care on the part of the Government, since it is virtually connected with the successful working of the coinage law; for it would be a very grave thing, indeed, if, on account of the lack of promptness in exchanging 1-yen silver for gold coins, there should be produced a change in the ratio between gold and silver. Particular care and caution need to be exercised therefore, both preceding and following the going into operation of the coinage law; and by entering into a very thorough cousultation on this matter with the Yokohama Specie Bank, and also by ascertaining the state of feeling among foreign bankers, the Bank of Japan shall regulate things in such a way as to bring about the successful completion of this work of exchange.

In accordance with the foregoing instruction, the Bank of Japan shall regulate things in such a way as to bring about the successful completion of this work of exchange. In accordance with the foregoing instruction, the Bank of Japan commenced making the necessary preparations for the coming event, while the Yokohoma Specie Bank, after consulting with the Bank of Japan, sent out the following circular to its customers:

"We beg herewith to state that on and after the 1st day of October of this year we shall meet all our obligations, which are already due to our customers or which will become due, with gold coins, regardless of our promise to pay them in silver. Further, while this bank will accept silver coin in payments made to it, silver coin will not be used in making our payments.

"We remain, etc."

P. S.—We had to further metitive and the first constant of the further metition.

P. S.—We beg to further notify our customers that we have received orders to exchange for gold coin on demand after the date mentioned above the convertible notes of the Bank of Japan up to any amount.

This course of action had the effect of dispelling the doubt at first entertained by foreigners concerning the actual working of the

This course of action had the effect of dispelling the doubt at first entertained by foreigners concerning the actual working of the coinage law, and the foreign exchange also came to resume its normal rate.

Then, besides, as stated in Section IV, Chapter V, the regulations for the exchange of 1-yen silver coins were issued by the finance department notification No. LXI of the 21st of September, same year. In the meanwhile, the work of minting new gold coins to be used for exchanging the silver yen having made good progress while that of coining subsidiary currency to fill the place of retired 1-yen silver pieces was also completed, the finance minister (Count Matsukata) on the 2d day of September submitted to the cabinet council a measure for forbidding the circulation of the 1-yen silver coins after the 1st day of April, 1898. * * *

Accordingly the Government decided to prohibit the circulation of 1-yen silver coins after the 1st day of April, 1898, and to announce the fact of that prohibition by imperial ordinance No. CCCXXXVIII of the 18th day of September. The imperial ordinance runs as follows:

follows:

IMPERIAL ORDINANCE NO. CCCXXXVIII OF THE 18TH DAY OF SEPTEMBER, 1897.

The circulation of 1-yen silver coins, hitherto issued, will be prohibited after the 1st day of April, 1898.

AMOUNT OF 1-YEN SILVER COINS AND OF THE PROMISSORY NOTES OF THE MINT WITHDRAWN FROM CIRCULATION.

The exchange of 1-yen silver coins, commenced on October 1, 1897, as stated in the preceding section, was concluded, according to law No. V, of June, 1898, on the 31st of July of the latter year, as was related in Section IV, Chapter V. During the interval the number of 1-yen silver coins exchanged for gold coins amounted to 45,588,369 ycn. Of this sum 38,648,297 ycn was received in direct exchange for gold coins, and 3,977,099 yen was first received into the Government treasury in the form of revenues and other public payments, and then exchanged for gold, while the amount received into the Government treasury at Formosa and there exchanged was 2,962,973 yen.

Besides these, there was the sum of 29,505,453 yen 4 sen 2 rin, which had been received into the mint bureau in bullion form previous to the promulgation of the coinage law, and which had not yet been minted into 1-yen silver coins, but against which the

previous to the promulgation of the coinage law, and which had not yet been minted into 1-yen silver coins, but against which the promissory notes of the mint to pay silver yen had been issued. This amount of promissory notes, therefore, the Government was

under obligation to exchange for gold coins. Now, a portion of these notes was redeemed previous to the passage of the coinage law in exchange for the convertible notes and turned into bullion, to be coined into subsidiary currency, while the rest was exchanged for gold coins simultaneously with the enforcement of the coinage law.

In other words, the total of 1-yen silver coins and the promissory notes of the mint withdrawn from circulation in connection with the adoption of the gold standard was altogether 75,093,822 yen 4 sen 2 rin. * * * *

CHAPTER X.—FINAL DISPOSAL OF THE RETIRED SILVER YEN.

The aggregate total of 1-yen silver coins retired in consequence of the enforcement of the coinage law (law No. XVI of the thirtieth year of Meiji) and of the silver bullion corresponding to the promissory notes of the mint to pay coins (also retired) was 75,093,822 yen 4 sen 2 rin. Out of this total the sum of 27,567,011 yen 58 sen 4 rin was set apart for minting subsidiary silver coins, and the sum of 40,786,662 yen 45 sen 8 rin was sold at Hongkong, Shanghai, and elsewhere, while the sum of 6,740,148 yen was sent over to Formosa, Korca, etc., to be placed in circulation in these countries. In this way in December, 1898, was completed the final disposal of the retired 1-yen silver coins and of the silver bullion corresponding to the promissory notes of the mint (also retired).

SECTION IV.

The aggregate total of 1-yen silver coins withdrawn from circulation and the silver bullion corresponding to the promissory notes The aggregate total of 1-yen silver coins withdrawn from circulation and the silver bullion corresponding to the promissory notes of the mint (also retired) was 75,093,822 yen 4 sen 2 rin, and, as stated in the preceding section, the disposal of this whole amount was 69,696,240 yen 85 sen 3 rin. (This price was on an average at the rate of 92 yen 81 sen 2 rin per 100 yen silver, which, reduced to the rate per ounce of English standard silver, equals 27.0570d. per ounce; compared with actual average quotation on silver bars on both advance and immediate sales ruling in London, during the period in which the above-mentioned sale was effected, was higher by 0.2660d., the average quotation in London being 26.7910d.) The transaction thus produced a discrepancy of 5,397,581 yen 18 sen 9 rin; added to this there were the expenses incidental to the retirement and the sale, amounting to 155,730 yen 63 sen 1 rin in March 31, 1899, so that the total loss came up to the sum of 5,553,311 yen 82 sen. In order to make good this loss the sum of 5,651,960 yen 91 sen, being the net profit realized by the mint bureau for the thirtieth and thirty-first fiscal years of Meiji, was transfered to the currency adjustment fund special comptabilite, in accordance with law No. XVII of March, 1897. (The profits to the mint bureau were mainly the profits arising from the minting of subsidiary silver coins, whose amount for the thirtieth fiscal year was 2,035,860 yen 82 sen 1 rin, and that for the thirty-first year 3,616,100 yen 8 sen 9 rin.)

3,616,100 yen 8 sen 9 rin.

3,616,100 yen 8 sen 9 rin.)

In looking back over the circumstances attending the retirement and disposal of the silver yen, we must note the fact that the scarcity of money prevailed throughout the thirtieth fiscal year (1897) as a result of the sudden expansion of business and industrial enterprises following the victorious war with China (1894-95); and it being impossible in consequence to float in the home market the Government bonds issued as a post-bellum measure, the Government itself had to buy them by appropriating 14,670,000 yen out of the indemnity money. Coming to the thirty-first fiscal year (1898), the stringency of the money market yet more increased, so that in order to ameliorate this condition of affairs the Government made a further disbursement of over 36,990,000 yen out of the indemnity money for buying Government bonds, and of over 3,040,000 yen for buying the bonds, to be newly issued, of the Industrial Bank of Japan. Even yet the condition of the market did not allow the floating of a public loan. Under these circumstances the Government had to make further temporary appropriations out of the indemnity money to the extent of over 70,650,000 yen to cover the expenditures which were to be met by floating Government bonds and of over 15,000,000 yen to meet the deficit in the general account, owing to the delay in the passage of the law for increased taxation. For these reasons it was apparent that if the retired silver yen were kept idle in the Government treasury for any length of time it would become difficult to meet the annual expenditures. Although it was decided to recoin a part of the amount of the retired silver yen into subsidiary coins, still there was also an immediate necessity for making proper disposal of the remainder. This was, moreover, at a time when silver quotation in London was depreciated to the level of 23d. (August, 1897). There was thus a peril that the rate might be yet further forced down, if a large amount of silver were sold off just then, and the

1897). There was thus a peril that the rate might be yet further forced down, if a large amount of silver were sold off just then, and the transaction might have resulted in a loss of tenor, even 20 per cent. The situation, therefore, created much anxiety in the minds of men in authority. But toward the winter of 1897 the price of silver rose at one time above 27d., owing to the tight money market which was produced by the scarcity of currency in Shanghai, Hongkong, and their vicinities. While in this country it happened that the harvest of 1897 proving unusually bad, large quantities of foreign rice were imported via Hongkong.

The situation offered a good opportunity for selling abroad 1-yen silver coins, and with the latter object in view an order was issued to the Yokohama Specie Bank to forward to and sell off the retired yen silver in the above-named regions, to employ a part of the money obtained in the payment of bills drawn against the imported rice, and to send home the rest in other forms of draft. At the same time here at home, the Hongkong and Shanghai and the chartered banks having requested the Government for the sale of silver yen in order to meet the demand of silver in Shanghai and Hongkong, a considerable amount was sold to them. By March of 1893 (thirty-first year of Meiji) silver again showed signs of depreciating, but owing to the outbreak of the war between Spain and America. yen in order to meet the demand of silver in Shanghai and Hongkong, a considerable amount was sold to them. By March of 1898 (thirty-first year of Meiji) silver again showed signs of depreciating, but owing to the outbreak of the war between Spain and America and to the policy of the Spanish Government to buy up silver, its price again commenced to rise. Under these circumstances our efforts to sell silver in Shanghai and Hongkong were kept up with increased vigor, and the price obtained in payment was sent home either in the form of immediate drafts on Japan or in drafts on London. In Formosa, as will be stated in Chapter XI, the stamped 1-yen silver coin now came to be put in circulation, while after the expiration of the period allowed for the exchange of silver yen, the same in its original form was put in circulation, so that a portiou of the retired 1-yen silver coin was forwarded thither and disbursed at current valuation. Other ways of disposal consisted of shipping certain quantities to Korea and there exchanging them for the convertible notes of the Bank of Japan, and of making an attempt to circulate them in Weihaiwei, in both cases at the current rate of valuation. In these latter places the prices obtained were higher than at others; but the demand for these coins never rose to very high figures.

In this manner, within a short period of about one year, by December of 1898 (thirty-first year of Meiji) the disposal of the retired silver yen was entirely completed. The most satisfactory part of the whole transaction was that the disposal of this vast amount of silver in so short a space of time not only did not cause any fluctuation in the price of silver abroad, but the rate realized was actually higher than that quoted in the London market, while the loss resulting from the discrepancy between the amount retired and the price realized from its sale was no more than about 7 per cent, and that loss was amply made good by the net profit from the minting of subsidiary silver coins, and thus giving no a

Table XXXIX.—1. General Account of the Retired Silver Yen Disposed of by Sale.	Yen.
Total amount of 1-yen silver coins and of silver bullion corresponding to the promissory notes of the mint retired	
Items under the above: Amount of the silver yen retired by being exchanged for gold coin between October, 1897, and July, 1898 Amount of the silver yen retired by being received in payment of taxes and other public dues and then exchanged and retired. Amount of the silver yen received in Formosa and then exchanged and retired	3, 977, 099, 000 2, 962, 973, 000 25, 678, 148, 840 3, 827, 304, 202
Total	
Amount of retired silver yen deposed of by sale	75, 093, 822. 042

THE EMPLOYMENT OF FUNDS IN THE GOVERNMENT TREASURY IN CONNECTION WITH THE COINAGE REFORM.

As may be seen from the preceding chapters, the coinage reform was effected by applying the gold coins belonging to the Chinese indemnity fund as a gold reserve for the exchange of 1-yen silver coins. But this does not mean that a farthing out of the indemnity money was consumed for the purpose. To explain, before being applied to various purposes for which the indemnity fund was appropriated according to the budget estimate, the gold coins belonging to the said indemnity were utilized for the exchange of 1-yen silver coins, while the amount thus utilized was paid back and the expenditures for which that amount had been appropriated met with by the money realized from the sale of the retired silver yen. In effecting all these transactions, funds in the Government treasury were made use of under different comptabilite—i. e., the indemnity money special comptabilite, the currency adjustment fund special comptabilite, and the mint bureau manufacture special comptabilite, in the following manner:

_ I. The indemnity money special comptabilite shall buy gold bullion with its fund deposited in London, ship the said bullion

home and deliver it to the mint bureau in order to be coined into money

II. The mint burean shall receive gold bullion from the indemnity money special comptabilite, coin it into gold currency, and then return the latter to the said comptabilite. III. The indemnity money special comptabilite shall exchange 1-yen silver coins for the gold currency received from the mint

bureau, thus effecting their retirement.

IV. The indemnity money special comptabilite shall transfer 1-yeu silver coins which have been exchanged for gold currency to the coinage adjustment fund special comptabilite at their face value.

V. The coinage adjustment fund special comptabilite shall sell at a market price the retired 1-yeu silver coins received at face value from the indemnity money special comptabilite.

VI. The coinage adjustment fund special comptabilite shall pay for the retired 1-yen silver coins received from the indemnity money special comptabilite (Paragraph IV) with the money realized from the sale of those retired silver yen.

VII. The mint bureau shall coin subsidiary silver pieces with 1-yen silver coins bought from the coinage adjustment fund special comptabilite, and shall transfer to the same comptabilite the profits resulting from these subsidiary coins and from other items

VIII. The coinage adjustment fund special comptabilite shall make good the loss resulting from balancing the price obtained

for the sale of the retired silver yen and the price at which the same were received, with the profits transferred from the mint bureau.

IX. The indemnity money special comptabilite shall in the above manner receive from the coinage adjustment fund the payment

IX. The indemnity money special comptabilite shall lift the above manner receive from the coinage adjustment fund the payment for the retired silver yen, and apply the money thus received in payment toward expenditures determined by the budget.

Thus, the indemnity money special comptabilite, while it exchanged 1-yen silver coins at its face value, did not suffer the least loss since the said comptabilite transferred it to the coinage adjustment fund special comptabilite at its face value, while the loss which the coinage adjustment fund suffered by receiving the retired silver yen at the face value and selling the same at current valuation was made good by the profits realized at the mint bureau from the coining of the subsidiary pieces.

In this manner were accomplished the retirement and disposal of 1-yen silver coin by employing funds in the Government are while the loss arising from the transcations was made good by the profits of the mint bureau.

treasury, while the loss arising from the transactions was made good by the profits of the mint bureau.



Commercial conditions in Japan, the demands of trade, and the methods which should be followed by those desiring closer business relations with the people of that country, the prospects as to the effect of the new treaties, and commerce in general are discussed in the following extracts from reports of consuls of various nations, excerpts from newspapers published in Japan, and other discussions by those having exceptional facilities for information upon this subject. These extracts and expressions are followed by statistical tables from Japanese official sources, which are very complete, since the Japanese Government not only publishes elaborate commercial statistics, but takes an annual census of population, schools, railways, manufacturing and other internal industrics, thus presenting recent and complete statistical views of the condition of the Empire and its people.

JAPANESE COMMERCIAL MUSEUM.

The Imperial Commercial Museum of Japan has been recently established under the control of the department of agriculture and commerce of the Japanese Government. The objects sought to be attained by the museum are of the same nature as those of the Philadelphia Commercial Museum.

The regulations, forwarded to the Bureau of Foreign Commerce of the State Department, are as follows:

REGULATIONS OF THE IMPERIAL COMMERCIAL MUSEUM OF THE IMPERIAL DEPARTMENT OF STATE FOR AGRICULTURE AND COMMERCE.

ARTICLE I. Samples of the following articles of commerce shall be placed on exhibition in the museum:

(a) Home products.(1) Staple commodities of export.

Articles capable of future exportation.
 Articles to compete with imported commodities.

(4) Raw materials of industry.

(b) Foreign products.

Articles serving as models for home manufactures.
 Articles competing with Japanese products in foreign markets.

(3) Articles competing with superiors in foreign markets, imported thereto from other countries, and capable of being manufactured in this country.

(5) Staple commodities of import.

Articles promising future importation.

(6) Articles promising tuture importation.
(7) Raw materials of industry.

Art. II. Besides those specified in the preceding article, samples and models of patents, registered designs, and trade-marks, forwarded from the imperial patent office, shall be placed on exhibition.

Art. III. The museum authorities will accept, in accordance with the rules provided for the purpose, and provided there is no special reason to the contrary, exhibits on loan or donations from Japanese and foreigners of the articles enumerated in Article I, and a space shall be set aside for such exhibits in the respective departments classified under Article V.

ART. IV. In the case of articles of an explosive, combustible, or otherwise injurious nature, only the covers used for packing may

be placed on exhibition.

Arr. VII. The museum authorities will be interested and strong and

ART. VIII. The museum authorities will be in correspondence with commercial, industrial, and educational museums and schools at home and abroad, and will exchange printed matters as well as exhibits.

ART. IX. Any person desiring to purchase an exhibit will, en application, be referred to the exhibitor. In such case the museum authorities will not be held responsible for any difference arising from the transactions thereof.

ART. X. When any information is requested in connection with an article on exhibition as to its market price, freight charges, customs duty, wholesale price, quantity available, credit obtainable on the goods, etc., the same will be furnished after due investigation.

In special cases the expense (if any) required for such investigation shall be paid by the applicant for information.

ART. XI. An application to ascertain the demand for any article newly manufactured, and to have same introduced to a possible purchaser, shall, after due investigation, be complied with, provided that the applicant shall defray any expense occasioned by such investigation.

ART. XII. An official bulletin shall be published by the museum, which will contain the home and foreign correspondence, reports

Arr. XII. An official bulletin shall be published by the museum, which will contain the home and foreign correspondence, reports, and other matters connected with foreign commerce.

ART. XIII. Those who are desirous of obtaining the bulletin shall send their names, addresses, and subscriptions to the publishing

ART. XIII. Those who are desirous of obtaining the bulletin shall send their names, addresses, and subscriptions to the publishing office; in special cases it may be furnished free of charge.

ART. XIV. A reading room shall be provided in connection with the museum, where industrial and commercial reports and statistics maps and charts, books of reference, the Official Gazette, and detailed statements of patents, designs, and trade-marks, together with newspapers and magazines, shall be kept for the use of visitors.

ART. XV. Applications of exhibitors for the prohibition of sketching, drawing, photographing, or otherwise reproducing articles placed by them on exhibition may be complied with and enforced.

ART. XVI. Visitors shall be admitted free of charge.

ART. XVII. Strict observance of the rules and regulations of the museum is required of visitors.

ART. XVIII. The museum will be daily open to the public, except on those days specified in Article XIX, during the following hours, subject, however, to special closing or change of hours:

From January 8 to February 28, 9 a. m. to 3 p. m.
From March 1 to July 10, 8 a. m. to 3 p. m.
From September 11 to October 31, 8 a. m. to 3 p. m.
From July 11 to September 10, 8 a. m. to 2 p. m.
Art. XIX. The museum shall be closed on the following days: The day following national holidays; from January 1 to 7; from December 21 to 31 December 25 to 31.

REGULATIONS RELATING TO THE EXHIBITION OF ARTICLES IN THE IMPERIAL COMMERCIAL MUSEUM.

ARTICLE I. Any person desiring to exhibit articles in this museum must present to the museum authorities an application, accompanied by an inventory and detailed statement of each article, written in Japanese, English, German, or French, in accordance with the forms annexed herewith. When several articles not of kindred nature are to be sent in by one exhibitor, they must be properly classified before being sent.

Arr. II. After due examination, the museum authorities will communicate to the applicant the suitability or otherwise of his

articles for exhibition.

ART. III. As early as possible after receiving the notice of approval, the article or articles must be forwarded, securely packed. Each package must be marked "commercial samples," and addressed to the "Imperial Commercial Museum, Department of State for Agriculture and Commerce, Tokyo," with the name and address of the exhibitor appended thereon.

ART. IV. The exhibitor must prepare a list of his exhibits and place the same in the package containing them. He shall be entitled to a receipt for the articles so forwarded, provided they conform in number and quality with the articles approved under Article II. In

to a receipt for the articles so forwarded, provided they conform in number and quality with the articles approved under Article II. In case of disparity or damage thereto, the same shall not be accepted for exhibition.

Art. V. Exhibitors may at any time change a portion or whole of their exhibits, or have them returned, while the museum authorities may notify an exhibitor to withdraw or change any or all of his exhibits when deemed necessary so to do.

Art. VI. Any exhibits recognized to be of special importance or benefit may be purchased by the museum authorities.

Art. VII. Exhibits may be accompanied by tables showing their yearly production and sales, and by trade-marks and covers generally used for packing them.

Art. VIII. The choice of location for the display of exhibits shall be determined by the museum authorities alone.

Art. IX. Care taking for the exhibit may be undertaken by the museum authorities, or by the exhibitors or their agents if such are located in Tokyo; in that case, the address of such care takers must be communicated to the authorities at the time of forwarding the exhibits.

ART. X. Exhibitors may undertake, by consent of the authorities, to arrange their own exhibits; and when deemed necessary, the

museum authorities may notify the exhibitors so to do.

ART. XI. Exhibitors are required to defray only the packing expenses and freight charges to and from the museum; all other expenses for arranging exhibits shall be borne by the museum, and under special circumstances freight charges may also be defrayed by same

ART. XII. For exhibition of specially valuable articles the museum authorities may, when deemed necessary, pay rent for same.

ART. XIII. Exhibitors may, by consent of the authorities, place special decorations around their exhibits, or place them in

decorated cases, at their own expense.

ART. XIV. In the absence of special conditions as mentioned in Article XI, any package for which freight charges have not been prepaid shall not be accepted. If the sender of such package is not known, the museum authorities shall have power to deal with it according to their discretion.

ART. XV. The museum authorities shall take proper precautions for the safe preservation of all exhibits, but shall in no way be

ARE XV. The intestant authorities shall take proper precautions for the safe preservation of an exhibits, but shall in loway be held responsible for damage, stain, or loss caused by water, fire, robbery, or any other unavoidable cause.

ART. XVII. When the applications for space for exhibits become too numcrous, or when otherwise deemed necessary, the museum authorities may temporarily decline to receive or arrange exhibits.

ART. XVII. In regard to exhibition of machineries, only small articles shall be accepted for the present.

APPENDIX.—FORM OF APPLICATION.

Date ----

To the Imperial Commercial Museum, Department of State for Agriculture and Commerce:

I (or we), the undersigned, do hereby apply for permission to exhibit on loan (or to present) the articles specified in the accompanying inventory, and appoint (name and address) as agent, in conformity with the regulations of the museum.

Signature, · Address -

FORM OF INVENTORY.

(1) Name of article and quantity.

- (2) Nature and quality thereof, and measurement.
 (3) Shape, color, and design.
- (4) Price.

(a) Retail price.

- (b) Wholesale price at the place of production.
- (c) Wholesale price after being landed in this country.
 (5) Period to be exhibited.

(6) Disposal of the exhibit after the period has expired (return to owner, salc, or presentation to this or other commercial museum).

FORM OF DETAILED STATEMENT. a

(1) Place of production.

(2) Name of producer, manufacturer, or manufactory.

(3) Materials used in the manufacture and their respective places of production.

Quantity annually produced at that establishment.
 Quantity annually sold.

(6) Percentage of discount (if any) for wholesale trade.

Address of business offices (head office, branches, and agents).

(8) Places where each article is in demand.

(a) Faces where each attel is in definite.
(b) Social class of principal customers.
(10) Seasons (if any) when chiefly required and when chiefly produced.
(11) Cost of packing (per ton).
(12) Freight charges (per ton) from the place of production to Yokohama or Kobe.
(12) Fine cognition transportation.

Time occupied in transportation. (13)

(14) Export duty (if any) and other charges. (15) Amount of subsidy or other aid, if any.

(16) Any other useful particulars.

^{*}As a copy of this statement is intended to be placed on view with the exhibit to which it refers, items of information which the exhibitor does not desire to make public must each be clearly marked "not to be made public," and will accordingly be omitted from the copy for exhibition.

THE BANK OF JAPAN.

[The following article on the Bank of Japan is reproduced from the Bankers' Magazine of April, 1899, by permission of Bradford Rhodes & Co., of New York, by whom it has been reissued as part of a volume entitled History of the Great Eanks of the World:]

THE BANK OF JAPAN.

GROWTH OF THE JAPANESE BANKING SYSTEM.

In order to understand the organization of the Bank of Japan let us briefly study the growth of the Japanese banking business in general. Before the restoration there were a number of rich merchants who kept what were known as "exchange houses" and who acted as the financiers of the Shogunate Government and local feudal Daimios. They also received deposits and made advances to the

acted as the financiers of the Shogunate Government and local feudal Daimios. They also received deposits and made advances to the public, being the centers of the credit system of the time. There still exist some firms in Tokyo and Osaka which now carry on an extensive banking business, which may be rightly regarded as the direct heirs of these exchange houses.

In 1869 ten discount companies were established under the special patronage of the new Government. Among many other privileges they received a large sum of the Government paper money as the public deposit and acquired the right of issuing certificates with the security of gold, silver, or foreign coins. But these establishments shortly passed away without any success.

In 1870 Mr. Ito (now Marquis), then vice-minister of finance, advised the establishment of banks after the model of the national-banking system of the United States. This suggestion was favorably received, and as its result the national-bank act was enacted in November, 1872. Under this act a bank was allowed to issue notes, convertible in gold, having as their securities Government bonds to 60 per cent of the capital, which was to be not less than 50,000 yen. As a natural consequence of the political crisis, the new Imperial Government issued a large amount of inflated currency. The Government, in establishing these national banks, had in view the reduction of the amount of paper circulation by issuing the so-called gold redemption bonds, and with these bonds as the basis of banking, to let the banks supply the vacancy thus created in circulation with their notes convertible in gold. But in this respect the Government was disappointed. Within six years there were but four banks organized under this act and they could issue only about 1,420,000 yen of bank notes out of 15,000,000 yen, which were beforehand printed in New York. Even these were rapidly retired, as they lost specie reserve on account of the constant efflux of bullion. lost specie reserve on account of the constant efflux of bullion.

So in 1876 the Government felt it necessary to introduce many important amendments to the national-bank act. Among many other changes the bank notes were made legal tender for all payments, except for the payment of custom duty and interest on Government bonds, and became convertible into Government paper money instead of standard gold. Besides, the amount of the bonds to be deposited in the treasury by the banks was increased from 60 to 80 per cent of the capital and the kind of bonds was made optional so long as they

bore 4 per cent interest. The most important change, however, consisted in a gold reserve of 40 per cent of the capital being transformed into a paper reserve of 20 per cent.

These radical changes of the statute, combined with the issue of the Government loan to the amount of more than 174,000,000 yen to pay off feudel pensioners in exchange for their hereditary rights, greatly facilitated the establishment of national banks. They sprung up in rapid succession. Between 1876 and 1879 one hundred and fifty-three banks were orginized in various districts of the Empire, their total capital amounting to 48,816,100 yen. At last the organization of the banks became so prevalent that the bank act was again amended, empowering the minister of finance to restrict, on the basis of population and taxation, the total amount of the issue of the bank notes, which was fixed at 40,000,000 yen, as well as the number and capital of the national banks. Their legal term of existence was also limited to twenty years. Although there were some failures among these national banks, most of them enjoyed good, prosperous business. Side by side with these national banks there also sprung up ordinary banks, which are at present regulated by the bank act of 1890. They are either individual, partnership, or joint-stock concerns. When the legal term of national banks expires, they usually continue their business as ordinary banks. These now number 1,485, their paid-up capital amounting to 191,028,716 yen.

ORGANIZATION OF THE BANK OF JAPAN.

The rise of national banks in rapid succession increased the evil effects of an inflated currency. The price of all commodities and rate of interest rose by leaps and bounds, while the Government bonds lost their value. The proper regulation of the currency became the prime necessity of finance. To relieve this situation the Bank of Japan (Nippon Ginko) was organized in 1882. This was a part of the broad scheme of Mr. Matsukata (now Count), then minister of finance. He sets forth in his memorandum the object of this institution as follows:

(1) To promote the cooperation and assimilation of banks under a central bank; (2) to increase capital available to trade and industry; (3) to reduce as well as to equalize the rate of interest; (4) to transfer to the bank various services in the treasury when its business is firmly organized; (5) to discount foreign bills so as to regulate the influx and efflux of specie.

At the same time national banks were ordered to give up their right of issue.

In 1884 the convertible bank-note act was enacted, whereby it was aimed to replace both the Government and national-bank notes with those of the Bank of Japan, so as to unify the currency system under this central institution. These objects were steadily pursued. On October 10, 1882, the Bank of Japan commenced its business. In December of the same year it opened its branch office at Osaka. Since then its business has grown to an enormous extent, and at present it has branch offices in Osaka, Moji, Nagoya, and Hakodate, and subbranches in Otaru, Sapporo, Kyoto, and Taihoku (Formosa), besides many agencies for the management of Government money.

CAPITAL AND RESERVE OF THE BANK.

At first the capital of the Bank of Japan was 10,000,000 yen. This was divided into 50,000 shares of 200 yen each. One-half of this capital was subscribed by the Government with its surplus fund. This was afterwards transferred to the Crown property. The expansion of business necessitated the increase of capital, and in 1887 it was increased to 20,000,000 yen, and again in 1895 to 30,000,000 yen. Its capital, which is all paid up, is divided into 150,000 shares. The shares are all registered, and their ownership is allowed only to Japanese who have permission of the minister of finance to acquire it. The number of the shareholders now stands at 877.

For some years a distinction was made between the shares owned by the Government and those owned by people in the rates of dividend, but since 1887 all shares are equally treated. The profit is semiannually divided in the following way: Out of the net profit 6 per cent is declared as the first dividend, and then at least one-tenth of the rest is added to the reserve and another one-tenth is distributed as the bonus of the bank officers. The second dividend is to be declared out of the remainder, some part of which may be carried to the reserve account. Since 1887 the sum of these two dividends varies between 10 per cent and 15 per cent per annum.

The reserve fund can be paid out only to make up for the losses of the capital or to equalize the annual dividends. This fund is to be invested only in the purchase of gold, silver, or Government bonds, and the profit from the same is carried to the gross income of the bank. The latest account of this fund stands at 12,570,000 yen. The successive directors of the bank always endeavored to increase the fund so as to strengthen its bredit.

the fund so as to strengthen its credit.

THE BUILDING OF THE BANK.

The bank now occupies a three-storied granite building, 110 feet by 115 feet. Its whole ground is about 3½ acres. The plan of this building was settled upon after a careful study of the European central banks. Strong rooms are built in its basement. Electric light, water supply, and other conveniences are all up to the latest improvements. In spite of comparatively low wages and cheap materials in Japan, it cost some 1,150,000 yen. It was due to the energy of the late Governor Kawada that such a magnificent building was projected. And, it is also noticeable that the plan as well as the execution of this building is the work of a Japanese architect, Dr. Tatsuno.

ISSUE OF NOTES BY THE BANK.

At the time when the Bank of Japan was organized the market was flooded with inconvertible paper currency. The Government paper money amounted to 115,381,292 yen, with denominations as small as 10 sen. The notes of national banks were over 34,396,818 yen, which did not all pass with the same credit. The currency was inflated to such a degree that the premium on specie was once 79 scn per yen. Under such circumstances it was the policy of the Government to place the power of regulating the currency in the single sen per yen. Under such circumstances it was the poncy of the Government to place the power of regulating the currency with the shand of the Bank of Japan, and to replace this inflated currency with the notes of the bank, which are elastic and redeemable in silver. For this purpose the Government again issued gold-note redemption bonds to contract the circulation of depreciated paper and purchased silver and foreign bills to prepare the way for the return to specic payment. Within three years the Government paper moncy was withdrawn to such an extent that the Bank of Japan felt safe to issue its first notes in May, 1885, and the specie payment of all paper currency was announced to be commenced on January 1, 1886.

The law which regulates the notes of the Bank of Japan is based upon the German system, yet there are some interesting differences.

The bank notes are of three kinds:

(1) The notes issued on metallic reserve. This reserve has been silver, but since the adoption of the gold standard on October 1, 1897, this is gold, save that one-fifth of the total metallic reserve may be kept in silver. But, like the Bauk of England, this exception

is seldom availed of.

(2) Those issued on business assets within legal limit. This issue is limited at present to the amount of 85,000,000 yen. The limit was at first 70,000,000 yen, but has been increased to the present amount since May, 1889. But the outstanding circulation of the Government and also the national-bank notes are to be counted into this amount, and it is meant to replace them gradually with the notes of the health o of the bank. Again, for this privilege the bank advanced to the Government a sum of 22,000,000 yen without interest. This has been used as the fund to withdraw the Government paper money. Recently there has been much discussion of increasing this authorized amount of issue; and while the writer is preparing this essay the lower house of the Imperial Diet has just passed a Government bill proposing to increase the amount to 120,000,000 yen.

(3) The emergency notes, or those issued upon business assets in excess of the above legal limit. These notes are subject to a special tax. The rate of this tax is to be 5 per cent or more. In the German system, as we all know, this rate is fixed at 5 per cent; but in the Japanese system only the minimum rate is fixed, and the power of discretion is given to the minister of finance, who may charge any rate above 5 per cent, according to the state of the money market. This is quite an effectual measure to prevent stringency of the

market, and at the same time to secure the immediate withdrawal of superfluous notes when the necessity is over.

That this system of note issue is admirably adapted to meet the varying demands of trade has been very well tested in the German system. But this is especially so in the case of Japan, where, for the reason of her geographical situation, specie can not be called in from abroad to respond to the immediate demand of trade. Since 1890 the emergency issue has been availed of seven times. That it is effective in relieving the market is shown by the fact that Japan has so far been free from any serious commercial panic.

The notes of the Government and of national banks have been gradually retired, and the bank notes are taking their place. The day is near at hand when the whole paper circulating medium will be unified into the notes of the Bank of Japan. The following table

will show this fact:

TABLE SHOWING THE AMOUNT OF CIRCULATION OF VARIOUS NOTES.

CLASSIFICATION.	Jan. 1, 1886.	Jan. 1, 1889.	Jan. 1, 1899.
The bank note ^a The Government paper. The national-bank note	86, 304, 010	Yen. 65,547,249 46,566,086 27,562,931	17en. 193, 799, 901 5, 411, 726 1, 864, 620

^aThe notes of the Bank of Japan are of seven denominations: 1 yen, 5 yen, 10 yen, 20 yen, 20 yen, 200 yen; but 20, 50, and 200 yen notes have never been issued, and 1-yen notes are being speedily

KINDS OF BUSINESS TRANSACTED BY THE BANK.

The kinds of business transacted by the Bank of Japan are mentioned in its statute, as follows:

(1) The purchase or discount of exchequer bills, bills of exchange, and other commercial paper.

(2) Dealing in gold and silver.

(2) Dealing in gold and silver coin and bullion.
(3) To make loans upon gold and silver coin and bullion.
(4) To make collection, of bills for banks, corporations, and individuals who are the regular customers of the bank.

To receive deposits and accept the custody of objects of value and documents.

(6) To make advances in current account or in loans upon the securities of Government bonds, exchequer bills, or other bonds and shares guaranteed by the State.

Besides these the bank performs a number of important services for the treasury without compensation. Not only does it receive and pay out public revenues and expenditures for the State, but it also manages all operations concerning public debts, public deposits, and the retirement of the Government and national-bank notes. In fact, certain parts of the bank are closely united with the various

departments of the treasury.

Bills and checks in modern forms are new things in Japan. For the last twenty years the Government as well as the bank has not spared every encouragement to their use in commercial transactions. As the result of these efforts, the discount business has grown to a considerable amount. The return of the clearing houses in Tokyo and Osaka during the last year amounts to 782,744,613 yen and 226,369,144 yen, respectively. Bills offered for discount to the bank must be indorsed by at least two substantial names and be payable within one hundred days. Those which bear a single name must be accompanied with collaterals, either in the form of warehouse receipts of merchandise or of the shares and bonds classed as securities of good credit. These shares and bonds are mostly of domestic receipts are valued at 60 per cost of their market reign. railways, and are valued at 60 per cent of their market price.

The loans upon securities are much smaller in amounts than the discounts. The securities are the bonds of the Imperial Government and of Tokyo and Osaka municipalities, and also those shares and bonds guaranteed by the State. Loans can be made for a period of

three months or less and renewal is allowed only once when necessary.

The bank receives deposits and makes advances in current accounts. The Bank of Japan does not pay interest on current deposits. Customers place their surplus money in the vault of the bank to secure the convenience of drawing checks upon it. The banks of the clearing-house association also settle their daily balances with their current accounts in the bank. Indeed, either in Tokyo or Osaka the whole business of the clearing house is transacted in a room of the building of the Bank of Japan. The bank also issues deposit receipts, draft and transfer checks. The distribution of various kinds of coins and bank notes to the different districts of the Empire constitutes no inconsiderable portion of the business of the bank.

Hitherto the bank allowed loan and discount exclusively to bankers, being literally the bank of banks; but since June, 1897, the

way has been opened to deal directly with individuals and corporations which have good business standing. This measure has been

taken to extend the benefit of the low rate of interest to the general market, and to check the excessive profit often secured by other bankers as a mere intermediary between the bank and the public. So at present the rates of interest announced by the bank are of two sorts, namely, bankers' rates and private rates. At present they are as follows:

CHARACTER.	Loan.	Discount local bill.	Current account.
Private rate a Bankers' rate	2.5 2.3	2.2 2.0	2.5

^{*}Interest is counted so much a day per 100 yen. For instance, 2.5 means 2 sen and 5 rin for 100 yen per day.

The change of the rates of interest on loans and discounts is subject to the sanction of the minister of finance. Their movements from week to week are carefully watched in commercial circles as indicating the state of the money market. They are determined not to check the outflow of gold so much as it is in England, but they fluctuate chiefly with reference to the economic conditions at home.

The Bank of Japan has no direct dealings in foreign markets, but it uses its sister institution, the Yakohama Specie Bank, as its foreign agent. Indeed, to encourage foreign commerce, the Bank of Japan assists this institution in many ways. Among other favors, the former advances to the latter up to the amount of 10,000,000 yen in rediscounting foreign bills at the rate of 2 per cent per annum. Recently it has been proposed to increase the amount of this advance. The indemnity money lately received from the rediscounting foreign bills are the proposed to increase the amount of this proposed of hullion or by explanations. The whole group of the proposed from the proposed of the pr

Recently it has been proposed to increase the amount of this advance. The indemnity money lately received from China was also fransferred from London to Japan through this institution, either by the purchase of bullion or by exchange operations. The whole sum of money thus dealt with amounts to 363,446,464 yen, and this was carried within the space of only two years and a half.

The total business transactions of the bank for 1898 were 9,019,330,231 yen. The discount of commercial paper amounts to 287,746,025 yen, representing 105,515 pieces of various kinds of bills. The advances upon securities amount to 128,060,910 yen in 3,751 separate transactions. In current account 530,579,883 yen were paid and 532,530,150 yen were received. The range of these discounts and loans at one date fluctuate between a minimum of 55,134,193 yen and a maximum of 98,642,637 yen. Generally speaking, about three-fourths of this business is done in Tokyo and Osaka, while the rest is distributed among the other three branches and one subbranch. The following figures will show the growth of business of the bank since its foundation:

-	YEARS.	Total business transactions.	Amount received in de- posit account.	Total loans and discounts.
	1883	17cn. 157, 639, 152 2, 657, 655, 064 1, 888, 088, 536 9, 019, 330, 231	17cn, 14, 988, 494 27, 245, 446 216, 112, 764 532, 530, 150	1'en. 5, 943, 950 81, 007, 987 159, 773, 825 415, 806, 935

The bank is required to advertise every week in the Official Gazette the average amount of its note issue. In the Bank of Japan, as in the Bank of England, the issue department is quite separated from the business department. Since January, 1897, the bank has felt it advisable to make public the statement of the condition of its business department at the close of every week. These two reports are published every Wednesday in the Gazette. They are given herewith to show the latest condition of the bank.

THE GOVERNMENT AND THE BANK.

The Bank of Japan, being the only bank of issue, is not only placed under the control of the Government, but it is heavily burdened in return for the privileges granted. It has, as said before, to perform the following among other functions:

The receipt and disbursement of Government money.

(2) The call and payment of the principal as well as the interest on the national debt.
(3) The custody of money and the goods intrusted to the Government.

The redemption of the Government paper money.

(4) The redemption of the Government paper money.
(5) The redemption of the national-bank notes.
(6) The rediscounting of foreign bills of exchange for the Yokohama Specie Bank at specially low rates.
All these involve considerable sacrifice for the bank, but are done simply for the public convenience, as directed by the Government. For the management of the Government money there are established 44 treasuries in the principal towns of the Empire, and each treasury has a certain number of subtreasuries. These are all placed under the control of the central treasury, which is in the bank. Most of the treasuries are intrusted to other banks as agencies of the bank, which are paid for their management.

In addition to all these the bank is under an important obligation to support the public credit in times of financial emergency. During the late war of 1894-95 it performed most valuable services for the country. Indeed, the war would not have been possible without the effective co-operation of the bank. At the commencement of the war the negotiation of a foreign loan was quite generally favored in influential quarters; but the bank opposed this idea, and was fully confident that it could depend upon the internal resources. While it supplied the Government with the necessary funds and did its best in collecting subscriptions to the war loan, the bank was always active in providing capital to trade and industries. To the high credit of the bank, its notes circulated during the war even in the heart of the Liaotung Peninsula of China. The total cost of the war was 200,475,508 yen, but this was paid without causing any serious calamities in industrial circles. causing any serious calamities in industrial circles.

ADMINISTRATIVE MACHINERY OF THE BANK.

The government of the Bank of Japan is composed of a governor, vice-governor (now vacant), four directors, and from three to five auditors. The governor and vice-governor are appointed by the Government for five years. The directors are also chosen by the Government out of the double number of candidates nominated at the general meeting of shareholders, and their term of office is four years. The governor and the directors meet daily together and constitute the governing board, which decides all important questions of the bank. The auditors are elected by the shareholders for the term of three years. They constitute the board of auditors, which of the bank. The auditors are elected by the shareholders for the term of three years. They constitute the board of auditors, which meets at least once a month. All important actions of the board of directors, such as the changes of the rate of interest and the rate of dividend to be declared, are subject to their approval. They also inspect books and documents of the bank. The governor, the vice-governor, the directors, and auditors constitute the general meeting of the bank, which deliberates upon questions proposed by the governor. These officers must live in Tokyo, and during their terms of office they can not accept any other office either in the Government or other banks and corporations. The regular meeting of shareholders takes place semiannually, on the third Saturday of February and August. Those who own ten shares or more have a voice at this meeting.

Besides these bodies the Government appoints a certain number of comptrollers out of the high officers of the treasury department. They have the power to stop any act either contrary to the laws and by-laws or deemed to be against the best interests of the Government. They weekly visit the bank and receive various reports regarding the condition of the bank and its transactions. They can attend any meeting of the bank officers and express their views in regard to the business of the bank.

The internal organization of the bank has passed through many changes since its foundation. At present it is divided into eight departments and the office of the private secretary; namely, inspection department, business department, teller's department, issue department, state treasury department, secretary's department, the department of securities, and accountant's department. The control of each department and of each branch or subbranch is intrusted to either managers or submanagers, who number at present twenty-

The total number of employees now stands at 1,102.

The bank has had already four governors, and the present incumbent is the fifth, in the person of Mr. Tatsuo Yamamoto. He has already rendered very distinguished services to the bank, both as a director and as the chief of the business department. At the resignation of Baron Iwasaki, in October last, he was promoted to the present office. He is still a young man of 43, and much is

expected in his future career.

THE FINANCIAL SYSTEM OF JAPAN.

[From United States Consul-General E. C. Bellows, Yokohama, April 1, 1903.]

As long ago as 1606, more than two hundred years before Japan opened her doors to commercial intercourse with the Western World, the Government then in power established a system of coinage, which endured without legal change until 1868. During this period the Emperor of Japan was a mere figurehead, the real power being wielded by the powerful nobles called shoguris, while subject to these were the princes or daimyos of the various han (provinces), 270 in number. Whenever the shogunate governments found themselves in financial difficulty, they were accustomed to order a recoinage of the money of the realm, the new coins issued being in each case, with one exception, of smaller size or poorer quality than the former ones, although of the same denomination and assumed value. Some of the daimyos also secretly coined money and issued paper currency for circulation within their respective jurisdictions. As a result, when the revolution of 1868 restored the Emperor to temporal power, the currency of the country was in a most unsatisfactory condition, and one of the first subjects to receive attention from the newly installed Imperial Government was monetary reform.

The foreign commerce, which had begun to develop soon after Commodore Perry's visit in 1853, made more urgent the need of a uniform currency, and the scarcity of money caused much distress among the people. The Government, therefore, made immediate provision for the establishment of a mint at Osaka, and, to relieve the pressing need of currency, issued kinsatsu, or gold notes. These were loaned to the different han governments on their applications, the amount which any might receive depending on their revenue,

provision for the establishment of a mint at Osaka, and, to relieve the pressing need of currency, issued kinsatsu, or gold notes. These were loaned to the different han governments on their applications, the amount which any might receive depending on their revenue, and the authorities were enjoined to expend the money in the development of industry among the people. Farmers and merchants were also permitted to apply for loans in this currency, and received amounts proportioned to the value of their land or the volume of their trade. These advances were to be repaid in thirteen annual installments, each equal to 10 per cent of the original loan. The payments should be made in the same notes, which, when so repaid into the treasury, were to be canceled by being cut to pieces; though how thirteen payments, each 10 per cent of the original issue, could be made from the notes of that issue I am unable to explain. As the notes were to be destroyed when repaid into the treasury, they were not convertible into specie.

The Government mint, for which provision had been made, was not ready to begin operations until November, 1870, and in the interim the Government had given much attention to the reform of the currency comparing the systems of England Continental

The Government mint, for which provision had been made, was not ready to begin operations until November, 1870, and in the interim the Government had given much attention to the reform of the currency, comparing the systems of England, Continental Europe, and America, and studying the special conditions of Japan and her Asiatic neighbors. An imperial ordinance was issued stating "the intention of the Government to adopt a system of eoinage which shall be in consonance with the best usages of the world and to issue new coins in accordance with this system." The mint was free, so that any citizen might take bullion or old coins and have them coined into money of standard weight and fineness. The system was decimal, with the gold yen of 25.72 grains troy, nine-tenths fine, as the standard. Half yen and lower values were coined in silver, and, during a limited time, for the convenience of foreign trade, 1-yen silver coins were to be issued. These were made a legal tender in the treaty ports, but in other parts of the Empire they could be used only by the mutual consent of the parties to the transaction. In 1878, the country having been largely drained of its gold, the Government made silver a legal tender throughout the country.

PROVISIONS FOR RETIRING THE PAPER MONEY.

In 1871 the system of feudalism was swept away and the Imperial Government was under the necessity of making some provision In 1871 the system of feudalism was swept away and the Imperial Government was under the necessity of making some provision regarding the paper money—some 1,600 varieties—which had been issued by the daimyos, as mentioned in the first paragraph of this report. Lack of revenue had already caused the Government to violate its promise to destroy the gold notes of its loan to the provinces when they were repaid into the treasury, and now, under the pretext of crude workmanship in the making, it called in all these notes along with the han notes and issued in their stead inconvertible notes of more perfect manufacture. All the paper money in circulation thus became flat money. It depreciated greatly, and the specie which the mint was now coining was rapidly sent out of the country or withdrawn from circulation. The Government tried by expostulations and threats to uphold the credit of its currency, but without success; and in 1873 it issued ordinances providing that a national bank might present this inconvertible paper money, to the amount of six-tenths of its capital, to the Government and receive therefor exchange bonds bearing interest at 6 per cent. These bonds might then be deposited with the Government as security for bank notes to be issued to the same amount, the remaining four-tenths of the capital being retained in specie for their redemption by the bank. This plan also failed, the bank notes being presented for exchange so promptly that they never gained any extensive circulation. so promptly that they never gained any extensive circulation.

About this time the Government issued some 170,000,000 ven of hereditary pension bonds, and in 1876 promulgated an ordinance permitting national banks to deposit these bonds as security for bank notes, which if presented for payment might be redeemed with

permitting national banks to deposit these bonds as security for bank notes, which if presented for payment might be redeemed with Government inconvertible paper money. A rebellion in Kiushu—the southern island—required a heavy expenditure for its suppression, and this occasioned another issuance of Government paper money, so that in 1878, when the lack of specie caused silver to be made a legal tender, 120,835,000 yen of fiat money was in circulation, and in January, 1880, it reached its highest point, being then 170,157,477 yen. The natural result of such a policy followed—paper money rapidly depreciated and silver and gold disappeared from circulation. The Government, ascribing the difficulty to the scarcity of silver, attempted to remedy the situation by prevailing on some of the banks to sell silver, by providing for the exchange of Mexican dollars, and by the establishment of the Specie Bank, where people were invited to invest hoarded coins, so that these might be supplied to the market. The Specie Bank was also to engage in buying and selling foreign exchange, so as to facilitate monetary circulation between Japan and other countries, in the expectation that silver would thus be brought into the country. All this availed nothing. The Specie Bank barely escaped bankruptcy. The margin between paper and silver continued to increase until in April, 1881, a yen of silver was worth 1.815 yen of paper.

In 1872, the fifth year of the restoration of the Imperial Government, the coins and bills which had been accumulating in the treasury were set apart in a reserve fund, to be used for the redemption of treasury bills and other obligations of the Government apart from the current expenses. It was increased at the end of each fiscal year by the funds remaining in the general account, or the excess of the revenues over the expenses for that year. Although intended for this special purpose, and to make provisions for any crisis or abnormal condition which might occur, the Government had fallen into the practice of

deficits in the revenue.

During the latter part of 1881 Mr. (now Count) Matsukata Masayoshi became minister of finance, and his knowledge of financial economy, combined with a clear view of the situation in all its relations, enabled him to find a way of extricating the country from its economy, combined with a clear view of the situation in all its relations, enabled film to find a way of extricating the country from its difficulties. His first step was to stop the practice of drawing from the reserve for temporary purposes; his next, to change the method of making disbursements so as to induce greater economy in state expenditure. Industrial enterprises were no longer permitted to obtain loans from the Government reserve, and loans previously made were required to be repaid according to the terms of the agreement. Having secured the rehabilitation of the reserve by these measures and provided for any temporary deficit in the revenue by authorizing the issuance of treasury bills drawing interest, to run for a fixed term and payable from the revenue of the year of issue, the minister turned his attention to the larger and more difficult task of adjusting the troubles which had arisen in connection with the paper money.

ESTABLISHMENT OF THE STATE BANK.

There were at this time more than 260 national banks (including branches) organized after the plan of our own national banks in the United States, with this one important difference—their notes, instead of being redeemable in specie or its equivalent, were redeemable in Government inconvertible notes. Count Matsukata believed that the lack of correspondence and community of interest among these banks was a serious hindrance to the prosperity of the country. He proposed a banking system modeled after those of among these banks was a serious hindrance to the prosperity of the country. He proposed a banking system modeled after those of England and France and prepared a memorandum embodying his views for presentation to the cabinet council. His recommendations were approved, and in October, 1882, the first measures toward carrying them into effect were taken by the establishment of the Bank of Japan with an authorized capital of 10,000,000 yen, of which one-fifth must be paid in before beginning business. The governor and vice-governor of the bank are appointed by the Government, and the directors elected by the shareholders must be acceptable to the minister of finance, who also appoints comptrollers to examine the affairs of the bank at stated intervals. None but Japanese subjects may be shareholders, and they must obtain permission from the minister of finance before purchasing shares. The business of the bank is to discount or purchase Government bills, bills of exchange, commercial bills, etc.; to buy and sell gold or silver bullion, or make leans on the security of the same; to collect bills for banks and corporations; to receive deposits; and to make advances upon security of Government bonds, treasury bills, or other bonds or shares guaranteed by the State. The bank is expressly prohibited from becoming a shareholder in industrial enterprises and from making leans on or owning real estate or shares of any bank or corporation. becoming a shareholder in industrial enterprises and from making loans on or owning real estate or shares of any bank or corporation. It may establish branch offices, with the permission of the finance minister, or may be required by him to open a branch or subbranch

office at any place he deems it necessary, and the Government may at its own convenience entrust to the bank services connected with the receipt or disbursement of the Government funds. The bank has the privilege of issuing convertible bank notes under regulations prescribed by the Government, but permission to exercise this privilege was withheld for some years after its establishment.

The Yokohama Specie Bank, which had been established in 1880 for the purpose of increasing the specie in circulation, had not only failed in its intended work, but also caused considerable loss to the Government and was itself on the brink of bankruptcy. This failure was due, at least in part, to the inexperience of its officers, and the minister now caused a complete reorganization of the bank, appointed new officers, and issued detailed regulations to govern its policy. Three million yen (afterwards increased to 4,000,000) was set aside from the Government reserve fund to be employed by the Specie Bank in buying foreign exchange for the profit of the Government. Foreign hills of exchange based on the security of the principal experts of the country—tea silk and rice were bought set aside from the Government reserve fund to be employed by the Specie Bank in buying foreign exchange for the profit of the Government. Foreign bills of exchange, based on the security of the principal exports of the country—tea, silk, and rice, were bought, agents being sent into the interior for this purpose at the time of marketing the year's crop, and these bills were sent for collection to the Japanese consul or other person designated at the place of payment. The specie thus obtained was used for paying the principal and interest of loans, the salaries of officers, and other Government expenses in foreign lands, the remainder being shipped to Japan in coin, bullion, or drafts, according to the market. The Specie Bank received a commission of 2 per cent of the gains, the remaining profits, which during the first eight and a half years amounted to more than 50,000,000 yen, belonged to the Government and was applied to the redemption of inconvertible paper money.

During the same year in which the Bank of Japan was established and the Specie Bank reorganized, the Government took measures to increase its revenue by the levy of stamp duties and license taxes and applied the surplus thus provided to the redemption of the inconvertible paper money and the strengthening of the reserve. By these means the paper money in circulation gradually decreased, until in 1885 it amounted to little more than half its former volume and the Government held specie in its reserve fund equal to almost half the paper still floating. At the same time the paper rose in value until it stood on a par with silver.

half the paper still floating. At the same time the paper rose in value until it stood on a par with silver.

Minister Matsukata believed this an opportune time for the Bank of Japan to begin the issue of convertible bank notes, and these appeared in the market on May 9 of that year. These notes were convertible with silver, of which the bank was required to keep a

sufficient reserve for their redemption.

PROVISIONS FOR REDEMPTION OF NATIONAL BANK NOTES.

Two years earlier (1883) a plan for the redemption of national-bank notes had been devised and put in operation by the minister. In doing this the good of the country and justice to the banks demanded that due consideration should be given to apparently conflicting interests, and the success of Count Matsukata in harmonizing these antagonistic elements of the problem and extricating the financial situation from the perilous entanglement in which it had become involved prove him to be a man of much more than ordinary breadth of understanding and fertility of resource. He recognized that a stable, uniform currency, based on real values, is essential to financial prosperity, and this demanded the retirement of the national-bank notes, which under existing laws were no better than fiat money; but the national banks had been chartered for twenty years, of which only five had yet passed, and to demand the redemption of their notes before the expiration of the remaining fifteen years would be grossly unjust to the banks and might result in disastrous failures. notes before the expiration of the remaining fifteen years would be grossly unjust to the banks and might result in disastrous failures. Moreover, the sudden withdrawal from circulation of so large a volume of currency within a short period, whether at the expiration of the bank charters or before, was likely to disturb the business of the country and cause much distress. It was accordingly provided that the reserved of the national banks and an annual deduction from their profits equal to $2\frac{1}{2}$ per cent of their circulation should be deposited with the bank of Japan, and by that institution be invested in Government bonds, the interest of which would be applied to the redemption of the national banks notes. As these reserves had formerly lain idle in the vaults of the national banks, this plan drew from the banks only a portion of each year's profits, and as compensation for this the bonds deposited with the Government to scenre the circulation were released as the notes were redeemed. The notes were withdrawn gradually from circulation, so that the people did not suffer from any sudden or violent change in the volume of currency. At the end of the period for which the charters had been granted, any notes still outstanding were to be redeemed by selling part of the bonds held for the banks and the remainder returned to the banks, which might then dissolve or be reorganized as private institutions.

In 1858, when 49,337,247 yen (\$34,350,947) of Government paper money still remained in circulation, the desire to hasten the retirement of this, without unduly decreasing the volume of currency, caused the Government to enlarge the powers of the Bank of Japan so that it was enabled to issue 70,000,000 yen (\$52,710,000) of convertible notes in excess of its specie reserve, these being scenred by Government bonds, treasury bills, or commercial bills of a reliable nature. Of this amount, 22,000,000 yen (\$16,566,000) was loaned to the

Japan so that it was enabled to issue 70,000,000 yen (\$52,710,000) of convertible notes in excess of its specie reserve, these being secured by Government bonds, treasury bills, or commercial bills of a reliable nature. Of this amount, 22,000,000 yen (\$16,566,000) was loaned to the Government at an annual rate of 2 per cent interest and was used for the redemption of Government paper money, and 27,000,000 yen (\$20,331,000) was set aside for issue from time to time in proportion to the redemption of national-bank notes. The bank surfuer empowered, in case of any emergency in the market, with the special permission of the finance minister, to issue a greater amount of convertible notes, on the same kind of security, such additional issue being subject to a tax of 5 per cent per annum. This provided for the redemption of the full amount of Government notes, though they did not entirely cease to circulate until the end of 1898.

As has been shown, the reforms devised and put in operation by Minister Matsukata relieved the Empire from the cvils arising from an inundation of flat money, but before these reforms could be fully carried out commerce began to be affected by the unsettled condition of silver, for, although during the early days of the restoration the gold yen had been made the standard of value, the difficulties under which Japan had labored had caused her to change gradually and almost unconsciously to a silver basis. In 1893 a commission was

which Japan had labored had caused her to change gradually and almost unconsciously to a silver basis. In 1893 a commission was appointed to investigate the relative advantages of a silver and a gold standard. A majority report favored gold, but the minister,

appointed to investigate the relative advantages of a silver and a gold standard. A majority report favored gold, but the minister, although he agreed with their views, did not see how he could find means for carrying them into effect until the treaty provision for the payment of the Chinese indemnity showed a way out of the difficulty.

The treaty specified that China should pay a certain number of Kuping silver taels; but as it was necessary to make a loan in England for the purpose, the Chinese Government was easily induced to agree to the payment of an equivalent in sterling gold at the current rates, and this was paid by the Chinese minister at London to the Japanese minister at the same place. The first payment was made in 1895 and the last May 7, 1898, the total amount placed to the credit of the Japanese Government in the banks of London being £38,082,884 15s. 7d. (§185,330,358.78). This was later shipped to Japan in bullion or gold coins or drafts, according to the requirements of the home market.

of the home market.

ADOPTION OF THE GOLD STANDARD.

The Japanese finance minister was now in a position to carry out his views by adopting the gold standard, and, after a careful investigation to determine the best means of making the change and yet avoiding a disturbance in the relations of debtor and creditor

and escaping violent fluctuations in the prices of commodities, a law was enacted and promulgated March 26, 1897, providing that the unit of coinage should be the gold yen, though the smallest gold coin to be minted was made the 5-yen piece, weighing 4.1666 grams; that the silver yen in circulation should be gradually exchanged for gold and retired, 1 gold yen being paid for 1 silver yen; that silver should still be minted into subsidiary coins, which should be legal tender up to 10 yen; and that the convertible notes hitherto redeemable in silver should thereafter be redeemable in gold. In fixing the weight of the gold yen, the minister had determined the equivalent, according to the rates then current, of the silver yen in circulation, and by adopting this value for the new coins it was possible to make the change without disturbance to trade. There was practically no gold in circulation, and it was provided that any of the former gold coins which remained in the country might be exchanged for new coins in the ratio of 1 yen of the old coins for 2 yen (98.6 cents) of the new, this being the ratio of weight.

The silver 1-yen coins brought to the treasury for exchange were disposed of in various ways. Some were recoined into subsidiary currency; some were sold in Hongkong and Shanghai as bullion; some were sent to Formosa to circulate as money at a valuation to be determined every six months by taking the average prevailing price in Hongkong, Shanghai, and Formosa for the preceding six months; and some were sent to Korea to be exchanged for convertible notes of the Bank of Japan, the whole being thus disposed of before the end of 1893 at a loss to the Government of a fraction over 7 per cent. This loss was, however, made good by the gain in the coinage of subsidiary currency, so that no part of the indemnity was actually consumed in making the change, and the various transactions were so skillfully conducted that the conversion of the whole sum of more than 75,000,000 yen (\$37,350,000) caused no serious fluctuations in

the market value of silver.

The masterly manner in which Count Matsukata overeame the difficulties which confronted him when he accepted the portfolio of finance, the skill with which he drew the country away from the peril of threatening bankruptcy and all the evils of fiat currency, avoiding the dangers of sudden contraction, bolstering up the old structure of inconvertible notes until he could provide a broad and avoiding the dangers of stadder contraction, botsering up the old structure of inconvertible notes that he could provide a bload aims safe foundation for the new financial system, changing thus, slowly but safely and surely, to a silver basis, and then, hardly waiting for the completion of this work but yet without destructive haste, replacing the silver by a gold foundation, awakens high admiration and entitles him to the warmest gratitude of his countrymen. Through him Japan has to-day a financial system which will compare favorably with those of the oldest commercial nations of the world.

As the commerce and industries of the country have developed, the powers of the Bank of Japan have been increased and other banks have been organized to perform other functions. For a long time after the adoption of the gold standard fears were entertained

banks have been organized to perform other functions. For a long time after the adoption of the gold standard fears were entertained that the Government might not be able to maintain a safe reserve, but five years without an occasion for mistrust has induced a feeling of security, and prophecies of disaster are now rarely or never heard. The Bank of Japan has increased its paid-up capital to 30,000,000 yen (\$14,940,000), and has obtained the right to issue convertible notes in excess of the specie reserve, on the security of Government bonds and other approved collaterals, to the value of 120,000,000 yen (\$59,760,000). At the end of 1902 the specie reserve stood at 100,300,000 yen (\$40,949,400), and the lowest point it has reached since 1897 is 67,349,000 yen (\$33,539,802).

The authorized capital of the Specie Bank has been increased to 24,000,000 yen (\$11,952,000) of which 18,000,000 yen (\$8,964,000) is paid. Its relations with the Government are not so close as formerly, the deposit of treasury funds to be used in discounting foreign exchange for the advantage of the Government having been withdrawn, but the Bank of Japan is obliged to rediscount, at 2 per cent per annm, paper purchased by the Specie Bank up to 20,000,000 yen (\$9,960,000) and in return the Specie Bank may be required to assist in floating foreign loans and to perform other services for the Government.

BANKING INTERESTS OF THE EMPIRE.

In 1896 the Hypothec Bank of Japan was founded under a special law for the purpose of developing agriculture and industry. This bank has an authorized capital of 10,000,000 yen (\$4,980,000), one-fourth paid up, and is authorized to make long-time loans on real security, to public bodies organized under the law, and to issue debentures up to ten times the paid capital, but these debentures must not exceed the amount of its loans. The Government guaranteed an annual dividend of 5 per cent for the ten years following its establishment, and exercises a strict supervision over its affairs. This bank also serves as a kind of central bank for the 45 agricultural and industrial banks organized in the different ken, or prefectures, to more fully carry out the purposes for which the Hypothee Bank was organized. Their privileges and restrictions are similar to those of the Hypothee Bank, but their operations are on a smaller scale and are purely local.

The Bank of Formosa was established in 1897 to furnish capital for the development of the natural resources of Formosa, assist the growth of commerce, and serve as an agent for the treasury department of the Government. The Imperial Government subscribed one-fifth the capital and remitted the dividends on its shares for five years, during which it agreed not to sell. The remitted dividends must be held to strengthen the reserve of the bank.

must be held to strengthen the reserve of the bank.

The Colonial Bank of Hokkaido was organized in 1899, with a capital of 3,000,000 yen (\$1,494,000). Its field of operations is the northern island of the Japanese group, which bears to the other i-lands a relation somewhat similar to that which the western part of the United States a few years ago bore to the part east of the Rockies. The functions of this bank are similar to those of the agricultural and industrial banks, but the conditions in Hokkaido are so different from those in the other districts that it was thought wiser to make special provisions for its control. The Government subscribed for one-third the shares and remitted to the bank the dividends on these shares for ten years

The Industrial Bank of Japan was founded in April, 1902. It is intended to do for commercial societies or bodies what the Hypothec Bank does for agricultural and industrial interests. Its capital is the same, and its powers, privileges, and duties correspond closely to

The seven banks just described may properly be called Government banks, since each was organized under a law specially framed to meet its requirements; each is subsidized either by the direct payment of a sum of money, a guaranty of dividends, or other means and each is under the strict supervision of the minister of finance. Their officers are either appointed by the Government or, if elected

Many of the private banks are strong institutions, with abundant capital and capable managers. One of the strongest is the Mitsui Bank, owned by members of the Mitsui family, who assume unlimited responsibility for the liabilities of the bank. The Mitsui family, which now includes 11 households, has been identified with industrial and commercial undertakings for more than two centuries, and has so long been noted for wise management and honorable dealing that the very name has become a tower of strength. In the early days of the restoration period the wealth, sagacity, and patriotism of the Mitsui family upheld the credit of the Government and saved the country from bankruptey. When their services were no longer needed by the Government the Mitsui Bank, which is only one of many enterprises in which the Mitsui family as a whole is engaged, was reorganized, and it is now second only to the Bank of Japan in the extent of its operations.

Besides these native banks, some of which have branches in all the important commercial centers of the world, the business of the

Besides these native banks, some of which have branches in all the important commercial centers of the world, the business of the country is assisted by many foreign banks which have branches in the treaty ports. Among these the most important are the Hong-kong and Shanghai Bank and the Chartered Bank of India, Australia, and China, both English concerns; the Russo-Chinese Bank, with headquarters at St. Petersburg, and the International Banking Corporation, whose head office is at New York City.

In 1900 the total paid-up capital of the ordinary native private banks was 245,158,916 yen (\$122,089,140), and that of the savings banks 26,834,957 yen (\$13,363,808). Combining these and adding in the capital of the various Government banks gives a total paid-up capital of 347,717,358 yen (\$173,163,244) engaged in banking at the end of 1900. The amount now is undoubtedly greater, but no later figures are available. The specie in circulation at the same date was 127,494,866 yen (\$63,492,443) and the bank notes 230,821,770 yen (\$114,949,441), while the public debt stood at 506,167,249 yen (\$252,071,290). The people of the country have not become habituated

to the free use of bank checks for paying bills and accounts, but the use of these is increasing, and is being encouraged by the authorities as a means of reenforcing the volume of currency. Clearing houses, modeled after those of Europe and America, exist in all the large commercial cities. The oldest, that of Osaka, was instituted in 1879.

Thus has Japan been furnished with all the appliances necessary to carry on the commerce, foreign and domestic, of a highly civilized and prosperous community. Her financial system has been founded in wisdom, and it only remains to future ministers to follow in the path already pointed out.

THE WEALTH OF JAPAN.

[From the Japan-American Commercial Journal.]

We recently published statistics compiled by a writer calling himself "Onjoji Kyoshi" with reference to the wealth of Japan. The total sum, according to his estimate, was 7,898,062,444 yen, and the items were as follows:

	Yen.
Lands	3, 527, 085, 739
Live stock	
Buildings	
Furniture and fittings	
Railways	
Shipping	
Merchandise.	
Specie and bullion	
Miscellaneous	1, 974, 515, 611
Grand total	7, 898, 062, 444
	.,,,

Referring to this table, we said:

The above figures are based on statistics for 1894 and 1895. In our opinion the value of lands should be nearly doubled and that of buildings increased by 50 per cent. It is worth noting that Giffen's estimate of the wealth of the United Kingdom in 1875 was £8,548,000,000, or over ten times the figure for Japan. On the whole, a yen in Japan is approximately the representative of a sovereign

Mr. Kusaka Yoshio has now undertaken the same calculation, and, after devoting six months to the work, has arrived at these results:

	Yen.
Lands	10,000,000,000
Live stock	
Buildings	
Furniture and works of art	
Railways, telegraphs, and aqueducts	
Shipping	98,000,000
Mines .	
Marine products	
Capital (paid up) of companies and banks	242,000,000
Specie and bullion	176,000,000
Miscellaneous.	
Total	15, 093, 000, 000

It will be seen that Mr. Kusaka's total is nearly twice that of "Onjoji Kyoshi;" that he more than doubles the latter's figure for the value of arable and forest lands, and that he nearly doubles the figure for buildings. It appears to us that Mr. Kusaka's estimate is nearer the truth than that of the former economist. He arrives at his results thus:

LAND.

The total area of the land in Japan is 413,201,088 tan (103,300,272 acres), of which 274,678,144 tan (68,669,536 acres) belong to the Government and 138,522,944 tan (34,630,736 acres) to the people. Now, the total yearly produce of the people's land is 1,000,000,000 yen annually, balf of which must be set aside on account of labor and other costs of production, so that the net income derived from the land is 500,600,000 yen; and if that be regarded as 5 per cent of the value of the land we get 10,000,000,000 yen as the aggregate value of the privately owned lands. With regard to the lands owned by the Government there are no means of making any estimate, and Mr. Kusaka consequently omits them altogether from the list.

It will be seen that Mr. Kusaka assesses the gross average yearly produce of the land at 28 yen an acre, approximately, and the net produce at 14 yen, or 28 shillings. That is a liberal estimate, especially since the question of forests and moors does not appear to be taken into account. The area of forest land owned by the people is 7,300,000 cho (18,250,000 acres), and the area of moor land is 1,060,000 cho (2,650,000 acres). Deducting these figures, we find that the area of arable land owned by the people is only 13,750,706 acres; and since we know that the gross income derived from the moors and forests certainly does not exceed 40,000,000 yen annually, it would appear that Mr. Kusaka estimates the yield of the arable land at about 72 yen gross per acre, or 36 yen net, which seems to us to be above the mark. Two years ago we also examined this question, and arrived at the conclusion that the gross produce of the land, exclusive of root crops, concerning which no statistics are available, amounted to about 700,000,000 yen annually. There was thus a difference of 300,000,000 between our calculation and that of Mr. Kusaka, but without a more detailed statement of his method of reaching his conclusion it is impossible to query his accuracy.

LIVE STOCK.

	Yen.
Number of horned cattle, 1,091,360; total valued at 35 yen per head. Number of horses, 1,477,021; total valued at 25 yen per head.	38,000,000
Number of horses, 1,477,021; total valued at 25 yen per head.	37,000,000
Total	75,000,000

These figures are certainly not excessive. An average price of 70 shillings a head for cattle and 50 shillings a head for horses although the former are diminutive in Japan and the latter mere ponies—seems to err on the side of conservatism.

BUILDINGS.

DOIDDANGS	
	Yen.
Number of dwellings, 7,884,263; valued at 200 yen each	1,577,000,000
Number of shrines, 190,803; valued at 1,000 yen each	191,000,000
Number of temples, 71,831; valued at 1,000 yen each.	72,000,000
Buddhist eidota, 36,498; válued at 500 ýen each	18,000,000
Schools, 1,594; valued at 10,000 yen each	16,000,000
Departments of state, 10; valued at 300,000 yen each	30,000,000
City and prefectural offices, 50; valued at 30,000 yen each	2,000,000
City and prefectural assembly buildings, 50; valued at 20,000 yen each	
Local (district) offices and police stations, 1,700; valued at 1,000 yen each	
Jails, 50; valued at 50,000 yen each	3,000,000
Military divisional buildings, 7; valued at 500,000 yen each	4,000,000
Military brigade buildings, 28; valued at 100,000 yen each	
Naval ports, 3; valued at 1,000,000 yen each	
in a perce, o, tauge as 2,000,000 year each	0,000,000
Total	1 010 000 000

It will be observed that whereas barracks are included in the above list, fortifications are excluded, and so are arsenals, private dockyards, barbors, and factories. As to harbors, dockyards, and factories, Mr. Kusaka doubtless includes their value in the paid-up capital of companies. Arsenals, however, might fairly be added to the list, though fortifications are properly omitted.

FURNITURE AND WORKS OF ART.

The figure under this heading is obtained by allowing an average of 100 yen per house.

RAILWAYS, TELEGRAPHS, AND AQUEDUCTS.

The average net profit obtained from the State railways in the last four years was 4,000,000 yen, and if this be capitalized at twenty years' purchase we have a value of 80,000,000 yen. Thus the figures stand:

	ien.
State railways	80,000,000
Felegraphs, 12,212 ri (30,530 miles); valued at 450 ven per ri	6,000,000
Submarine cables, 387 nautical miles; valued at 3,000 yen per mile	1,000,000
Aqueducts, 100 ri (275 miles)	3, 000, 000
Total	90,000,000

We can not regard this estimate as quite satisfactory. Considering that the mileage of the State railways has been steadily augmented year by year for several years past, the net profit during the last year of working would be a more correct figure for the purposes of such an account than the average profit for four years. But the difference would be only 20,000,000 or 30,000,000 at any rate. Mr. Kusaka omits the private railways, doubtless because the cost of constructing them appears in the paid up capital of companies. The propriety of the omission may be questioned. At the lowest estimate the market value of the private lines now in operation is 140,000,000 yen, and if we substract that sum from the paidrup capital (242,000,000) of the companies and banks, we obtain 102,000,000 yen as the value of all the factories, dockyards, and other movable and immovable property of industrial and commercial associations in the Empire. That is surely too low an estimate.

CITIDDING

BILLIAM.	
	Yen.
Foreign model ships, 254,692 tons, valued at 100 yen per ton. Japanese model ships, 2,960,887 koku, valued at 5 yen per koku	
Fishing, pleasure, and rowing boats and lighters, 200,000 koku, valued at 5 yen per koku.	1,000,000
Men-of-war, 112,760 tons, valued at 500 yen per ton	56,000,000
Torpedo craft, 1,898 tons, valued at 590 yen per ton	
X X	
Total	98,000,000

This is certainly a very conservative estimate so far as the navy is concerned. The figures for men-of-war must be at least 100,000,000 yen too small.

MINES

The yearly yield of the mines is 40,506,833 yen, one-half of which may be regarded as the cost of working. Hence capitalizing at twenty years' purchase as before, the resulting value is 405,000,000 yen.

MARINE PRODUCTS.

The yearly yield is about 27,227,047 yen, half of which being regarded as net profit and capitalized at twenty years' purchase, the value is 272,000,000.

CAPITAL (PAID UP) OF COMPANIES AND BANKS.

The total paid-up capital is 259,000,000 yen, from which has been deducted 17,000,000, being the value (already included under the head of shipping) of the vessels (165,000 tons) belonging to the Nippon Yusen Kaisha and the Osaka Shosen Kaisha.

MISCELLANEOUS.

There are no trustworthy data for estimating the value of miscellaneous properties. Mr. Kusaka has therefore followed Mulhall, who adopts a figure representing 6.8 per cent of the country's wealth. That method of calculation gives 1,028,000,000 yen in Japan's ease. It is difficult, however, to indorse such a manner of estimate. In Great Britain, objects such as jewelry, plate, and books are included in the category of miscellaneous; and since they represent the accumulations of hundreds of years in a country where conflagrations are comparatively rare, their value must reach an enormous figure. Plate and jewelry have practically no existence in Japan, and the value of the public and private libraries does not, we think, amount to anything like as large a fraction of the national wealth as it does in Great Britain. Mr. Kusaka, it will be observed, estimates the miscellaneous objects at a figure equal to one-tenth of the value of the land. It is a pity that he has not explained precisely what he includes under the heading. We do not pretend to assert that his figure is too large, however. What we desire to point out is the difference between England and Japan. If it be correct to assert that "miscellaneous" objects in Great Britain represent only 6.8 per cent of the country's total wealth, then it can not be correct to say the same of Japan, where such objects are obviously of far less value comparatively than in England. On the other

hand, the estimates for England may be too low. A tolerably easy way of approaching the matter is to consider, as the main basis of the estimate, the average value of the clothes, jewelry, books, household utensils, and other personal belongings of each unit of the nation. Mr. Kusaka's figure, 1,028,000,000 yen, gives 24 yen approximately per head of population, and that certainly does not appear excessive. Mr. Kusaka's principal object in making the above calculations is to obtain some means of determining what Japan's yearly national expenditure ought to be. He adopts as fundamental the rule that the State's ordinary annual outlays should not exceed $\frac{1}{100}$ of its total wealth, and thus arrives at the figure of 150,000,000 yen for Japan, to which he adds 50,000,000 for extraordinary expenditures. So far as we are acquainted with the Government's estimates, there will soon be no difficulty in keeping the outlavs within that total. Tokyo newspapers publish some other statements which they attribute to Mr. Kusaka, with regard to the comparative wealth and the burdens of taxation in occidental countries and in Japan. But we imagine that there is some mistake on the part of the reporter, for the wealth of each unit of the British population is put at only 383 yen on the average, whereas it is really about 2,300 yen.

RIGHTS OF FOREIGNERS IN JAPAN.

[From United States Consul-General E. C. Bellows, Yokohama, September 3, 1903.]

A feeling of opposition to foreign capital continues to be manifested among some classes of the population, which interferes to a considerable extent with the free development of industrial enterprises. The better educated Japanese recognize the need of more capital than exists within the country and desire its introduction from abroad, but the narrow views and jealousy of a few often interpose obstacles which cause the withdrawal of intending investors.

The Osaka Gas Company, capitalized principally by New York City financiers, is now reported as having come to an agreement with the city authorities after a year of obstructive negotiations.

The Tokyo Electric Railway Company, half of the capital of which was to be furnished from London, has not yet succeeded in effecting an organization because of opposition from a section of native stockholders reenforced by part of the native press. Investigations made with a view to furnishing capital for railroad enterprises have come to naught because of the law governing security.

As has been stated before in these reports, a foreigner can not own land in Japan, although a number of foreigners may organize themselves into a company, to be known and registered as a "juridical person," and this company has all the property rights of a native citizen. Without the organization of a company as a juridical person, foreigners may lease land and own buildings or trees thereon, and may take mortgages on a private railway, providing the permission of the Government is previously obtained. But in case of foreclosure and sale the mortgagee, if a foreign person or company, would be at the mercy of the railroad company, since he could not bid in sention to operate the road, the Government could buy up the road and announce its intention to succeed to the rights of the mortgagee. In the words of a prominent Japanese lawyer, "Things may be arranged in such a way that the Government may purchase the road at sunction to operate the road, the Government could buy up the road and announc There has been some talk of making changes in the law concerning the right of a foreigner to hold land, but this has not yet been done.

Foreign manufacturing firms operating in this country also report a number of discouraging conditions. In a published interview with Bethell Brothers, a rug-manufacturing firm, the following statement occurs:

"We have met with a good many obstacles which we had not expected and which any firm commencing business in another country would not encounter. These obstacles are annoying through being so frequent and so numerous. We could not, it is true, make a 'case' of any one of them, but they nevertheless exist in Japan to a degree which would surprise a factory owner in another country."

The "law of incorporation of business men in the principal export commodities" provides that persons engaged in the same business as that for which a guild is formed must become members of the guild, but the minister for agriculture and commerce may

make an exemption if he considers the circumstances warrant it. In the case above-mentioned Bethell Brothers had not joined the rug weavers' guild and the members of the guild resented that fact. To this was due the petty annoyances referred to.

weavers' guild and the members of the guild resented that fact. To this was due the petty annoyances referred to.

Those guilds have been formed for many of the most important industries in Japan, their object being to regulate the quality of goods put on the market and secure cooperation for the extension of trade. They are probably the outgrowth of the peculiar conditions which exist here, where there are few or no large manufactorics, but a great number of independent, small concerns. Any consignment of goods for shipment is almost certain to include products from a dozen different makers, so that the identity of the producers is lost, and it becomes almost impossible for one manufacturer to build up a reputation which shall become a valuable asset in his business. The incentive to turn out only the best quality is thus much less than in countries where the goods of each manufacturing firm stand solely on their individual merit, and the temptation to send out inferior work is correspondingly increased, to the detriment of the commercial interests of the whole country. This defect the guild is intended to remedy, but it has failed to do this, while introducing a number of approximate exactions. annoying exactions.

Foreign insurance companies, including 36 fire, 18 marine, 6 life, and 5 firms conducting both fire and marine insurance, have done a very extensive and profitable business in Japan, but some of the managers of these companies have lately been badly frightened by an

order from the Japanese Government, of which the following is a careful translation:

year of Meiji (1903).

In case the amount of the security fund calculated at the end of the former business fiscal year against the contracts made in Japan

exceeds the above-mentioned amount, the sum corresponding to that security fund should be deposited.

2. In case the amount of the security fund calculated at the end of every business fiscal year in future against the contracts made in Japan exceeds the deposited amount, the sum corresponding to the amount in excess should be deposited at the mentioned treasury within four months from the beginning of the next business fiscal year.

3. When the deposit has been made according to the above two articles, the receipt of the deposit should be forwarded each time without delay to this minister.

BARON TOSUKE HIRATA, Minister of Agriculture and Commerce.

June 26, thirty-sixth year of Meiji (1903).

Some insurance men have understood that, in the case of life-insurance companies, the security fund here mentioned is identical with the reserve against policies, and that compliance with the order would fie up almost the entire working assets of the companies, making it impossible to continue in business in this country; but Mr. Wada, director of the bureau of commerce and industry, in a recent interview stated that they "do not ask such immense amounts to be deposited with the Government," and that he "will designate five kinds of Japanese bonds, bearing 5 per cent interest, any or all of which the companies may deposit as reserve security." It appears from this interview that the Government has not yet decided what per cent of a company's policies will be demanded as a security fund.

PROPOSED NEW MINING LAW IN JAPAN.

[From the Mining Journal, London, February 27, 1904.]

The Japan Weekly Mail of January 9 publishes a translation of the new draft mining law which was submitted to the Japanese Diet in March last, and remarks that, as it is likely to become a law in its present or in a slightly modified form, it should be of interest

The following are some of the principal provisions of this proposed law:
By Article IV no persons other than subjects of the Empire, or companies duly formed in accordance with the laws thereof, are

entitled to acquire mining rights.

Article XXXVIII provides that the right of mining may be canceled if operations are not commenced within one year from the date of the record in the Mining Register.

By Articles LXXIX and LXXX mining taxes will be imposed upon persons entitled to mining rights, but no business tax. No tax

upon the mining of iron ores will be imposed.

Article LXXXI provides for the imposition of a tax on mining areas at the rate of 40 sen per year for every 1,000 tsubo (about 1s. per acre).

By Article LXXXIII the amount of tax imposed on mining productions shall be 1 per cent of the value thereof.

An additional mining tax may be levied under Article LXXXVII by hokkaido, urban, and ordinary prefectures, as well as cities,

towns, and villages, not exceeding 15 per cent of the principal tax.

Among the supplementary provisions, Article CIV provides for the enforcement of the law as from 1st July of the 35th year of Meiji (1902).

SUGGESTED CHANGES IN JAPANESE CHARACTER WRITING.

[From the London Times, July 9, 1903.]

This may sound much like the translation of any other language, but in fact to render a paragraph of French or Latin into English will be found an infinitely simpler business than to change ideograph writing, wherein a whole thought may be represented in a single character, or the ordinary writing, in which one "letter" may stand for a word, into Roman characters. To familiarize the ordinary run of men and women with the Roman method it will certainly be at first necessary to follow the plan proposed by the department, and begin the instruction in higher primary, if not in primary schools. The scheme, if adopted, will probably come into operation at the beginning of the next scholastic year, leaving a few months for the preparation of the readers and other handbooks. The possibility of the Government setting aside the expert advice is remote, and therefore it is permissible to contemplate the suggestion as something by no means chimerical.

When accomplished, the Romanization of the Japanese language will put the final touch of victory to that revolution begun When accomplished, the Romanization of the Japanese language will put the final touch of victory to that revolution begun some forty years ago. It is difficult to realize, in a small measure, what the step means to the Japanese nation. Not only will commercial relations be infinitely simplified; not only will ready intercourse between native and European be made a thousandfold easier, and thus contribute to the adjustment of political difficulties; not only will the germs of Western literature on the one hand and the classics of Japan on the other be rendered accessible to the ordinary translator, but the whole wealth and weight of European thought, opinion, and current criticism will become susceptible of reduction to a common medium, for the mere language of Japan is fairly easy to acquire. The great obstacle hitherto has been the practical impossibility of reaching the bulk of the people, who, acquainted only with character writing and not much in contact with Western people, are still unable to grasp the European aspect of events; but this suggestion, if carried out, will remove that obstacle. In fact, the Romanization of the written tongue will mark the advent of Japan's maturity, and to this end its adoption in schools is essential.

TRADE CONDITIONS IN JAPAN.

[From report, in 1902, by Mr. A. H. Lay, secretary of the British legation.]

The foreign trade of Japan for the year 1901 was marked by many unfavorable features, but there was at the same time a distinct recovery from the cvil conditions from which it suffered during the previous year. The withdrawal of foreign troops from North China and the return of the court to Pekin led to a renewal of business relations with China, which had been greatly interferred with during the troubles. The rice crop was plentiful, and the season was a most successful one in the matter of raw-silk export. The outflow of specie was checked. Stocks of all descriptions of goods had, by the end of the year, fallen to a normal level, and signs were not wanting to indicate the approach of a period of steady trade.

No little apprehension was excited at the beginning of the year 1901 by the fact that the foreign trade of Japan in 1900 had resulted in a balance unfavorable to the country of £8,450,000 (\$41,122,000) and an outflow of specie amounting to £4,610,000 (\$22,435,000). That one of the most potent causes of the existing circumstances had been excessive Government expenditure was obvious, and in order to provide a remedy, modifications of the programme laid down after the war with China and other measures were adopted. This policy

to provide a remedy, modifications of the programme laid down after the war with China and other measures were adopted. This policy and the general contraction of credit naturally following upon a period of overtrading had their due effect, and the year under review brought approximate equivalence between imports and exports. The process was attended by the suffering incidental to a contraction of credit and currency. Bankruptcies and failures to meet engagements were numerous among the smaller merchants; but the more important necrontile and financial institutions of Japan passed successfully through the ordeal, with one or two exceptions of no great moment. Rates of interest were extraordinarily high, and companies of good standing were obliged to offer over 9 per eant per annum to raise funds on their debentures. Sound establishments have to pay for the "short views" taken by so many manufacturers and merchants, who, for the sake of present large profits, so often neglect future prospects.

IMPORTS.

Cottons.—From British India came considerably more than one-half of the raw cotton consumed. Both the United States and China had a very largely decreased volume of imported cotton. The trade in cotton yarns is practically finished. British coarse counts were long ago displaced by the products of spinning companies all over the country, and now the Nippon Boseki (Osaka), Ichinomiya (Owari), Ejiri (near Oyama), and Tokyo gassed yarn companies supply most of the demands of Japan for fine spinnings.

Metals.—Business in metals was bad, and stocks held by the local Japanese and foreign merchants at the end of the year were large. This, taken in conjunction with the very low prices ruling in Europe at present, makes the position of the importer and retail seller one entailing great loss, as most of the material held in stock in Japan at present was purchased when the prices in Europe and America were at least 30 per cent higher than they are now.

were at least 30 per cent higher than they are now.

The Yasuda wire nail factory in Tokyo, destroyed by fire in 1900, has been rebuilt and is once more in working order.

The formal opening of the Government iron foundry near Wakamatsu took place on November 18. Up to the time of starting the works about £2,000,000 (\$9,730,000) had been expended. Work at the foundry was actually commenced on a small scale in February

by the manufacture of pig iron, and in May Siemen's steel was also produced. The manufacture of small and medium rails and plates was commenced in June. From 1902 it is proposed to use ore obtained from Akadani in Echigo.

The Government has again laid before the Diet proposals for the projected steel works at Kure for naval requirements; £647,000 (\$3,148,000) are to be expended over a period of four years. Armor plates and steel for heavy guns are to be manufactured at this new establishment, and as imported material will not come into competition with its products it is very likely to prove a success.

Sugar.—The new duty was put in force on October 1. The consequence was the importation of an abnormally large amount of sugar during the first nine months of the year, and the figures for 1901 were higher than ever before. The countries which chiefly benefited thereby were Hongkong, Germany, and Austria-Hungary. Large quantities of sugar also came from the Dutch Indies, the Philippines, and China. and China.

Acrosene.—The International Oil Company, which was formed for the purpose of working the Japanese oil fields, couched its report, which was submitted at the first ordinary general meeting of shareholders on October 31, 1901, in hopeful terms. Although the company had not yet existed for a year it was held that the progress already made had been satisfactory. There has been from time to time talk of the formation of a Japanese oil company for the purpose of competing with the International Oil Company, and the rumor has recently again become current. Some 18 companies are said to be about to amalgamate to this end, with a capital of about £180,000 (\$876,000.)

During the year some of the leading newspapers, one in particular, reverted to the subject of the immediate abolition of the conventional tariffs. It was pointed out that they hamper the commercial freedom of Japan and prevent the conclusion of reciprocal agreements with other countries in regard to commodities in which they and Japan are mutually interested.

British trade.—The imports from the United Kingdom of cotton yarns, shirtings and cotton prints, cotton satins and cotton velvets, Italian cloths, flannels, woolen cloths, locomotive engines, railway carriages, bar iron, rails, iron and steel (other), and paper are all less

British trade.—The imports from the United Kingdom of cotton yarns, snirtings and cotton prints, cotton satins and cotton velvets, Italian cloths, flannels, woolen cloths, locomotive engines, railway carriages, bar iron, rails, iron and steel (other), and paper are all less than in 1900. In fact the import trade from the United Kingdom to Japan diminished by about 30 per cent.

A large order was placed by the Yokosuka dock authorities with British manufacturers for galvanized steel of a special quality for building four torpedo boats. At the Kure dockyard, some torpedo boats are also being built, but as these craft are to be of the Norman type the material for their construction is coming principally from France. The engine forgings, including the shafting, were also ordered from French makers, although they were offered at a lower price by British competitors, the reason being that, as the vessels were to be of French design, it was thought better by those concerned in the building to procure French material. The moral is that orders taken by British or other shipbuilders not only benefit at the time the country where the vessels are built, but also pave the way for the subsequent supply of material for the same country for similar boats which are constructed in Japan. This is a most important for the subsequent supply of material for the same country for similar boats which are constructed in Japan. This is a most important point of which sight ought not to be lost by the British manufacturer. The bulk of the material entering into the construction of men-of-war and merchant ships built in Japan still continues to be British.

men-of-war and merchant ships built in Japan still continues to be British.

German trade.—The fact that there was not a large decrease in the imports from Germany is attributable more especially to the enormous quantity of sugar—almost three times as much as during the previous year—which was brought from that country in order to escape the higher duty leviable from October. German machinery, engines, and iron (bar and rod) likewise were in much greater demand in Japan. Wool, flannels, and woolen cloths had a decreased importation. Paper had also a diminished sale, but was still represented by higher values than in 1899.

French trade.—Owing to the diminution in the importation of mousseline de laine, the French import trade declined considerably. Exports to France were in a flourishing condition.

United States trade.—Imports from the United States were much less in 1901 than in 1900. This was chiefly because of the falling off in the quantity of raw cotton imported from America. A very large increase is at the same time observable in the importation of kerosene oil, brought about in anticipation of the doubling of the import duty from October 1. In locomotive engines and machinery and other engines and iron and steel, there was also a noticeable increase, but in the matter of rails and nails the United States for the and other engines and iron and steel, there was also a noticeable increase, but in the matter of rails and nails the United States for the time fell back. Six American locomotives were ordered for the Hokkaido government railways, and a number for private institute in the main island and Kiushiu. The Government railway bureau for the main island had specified for British locomotives only for some years past, but the last tenders, opened about the end of 1901, included one American maker—the Schenectady Locomotive Works—and four British makers. The order went to the United States, the cheapest British price for all 30 locomotives being £86,700 (\$422,000); the amount for which the contract went is £77,400 (\$376,600). This is the first time that the Government has placed British and American makers in competition on the same specification. The specification was just such a one as British makers had been asking for, yet they were beaten in the contest. No doubt, however, they could have supplied a better finished and higher class machine than will be furnished.

machine than will be furnished.

Bridge work.—The tendency of the Government railway department for the past year has been to specify for American makers only for material for bridge work where trussed bridges are concerned. A good deal of iron and steel, amounting to about 1,500 tons, has been ordered by the city of Tokyo to enter into the construction of road bridges for the capital. There is a constant demand for material for this purpose, as the city authorities are gradually changing all the more important bridges from wood to metal. The material is imported in the form of bars and plates cut to the exact sizes required by the city engineer, and then the work of making and erecting the bridge is given to one of the local engineering establishments.

Bicycles, etc.—The Japanese have within the last few years gone in extensively for bicycles. The Americans still contine to obtain practically all the trade. American-made bicycles are sold at retail in this country at anything from £5 to £18 (\$24 to \$87). There are very few British machines to be seen; in fact, the scarcity of them makes it difficult to get repairs done to British tires. There are about four automobiles in Tokyo—all of American make. It is doubtful if there will ever be much of a demand for these machines in Japan.

EXPORTS.

For 1901 the volume of exports, which discloses an increase almost every year, was larger than that for any preceding year, not excepting 1889, which previously held the best record as regards exportation. This was, in the first place, caused by the ample supply of raw silk shipped from Japan, and, secondly, by the surplus of rice from the good harvest of 1900 ready for sale abroad. But silk tissues, matches, mats, marine products, copper, and camphor all went to assist considerably in raising the export values for the year.

*Rice.**—Owing to favorable weather at the critical time the rice crop of 1901 was a plentiful one, and larger than that of 1900. The yield is estimated at 221,079,691 imperial bushlels, one of the best for some years. Compared with the previous year, the market price

yield is estimated at 221,079,691 imperial bushels, one of the best for some years. Compared with the previous year, the market price of rice reached a higher point, owing to speculation in the late summer.

*Cumphor.**—The exports of camphor, as of most agricultural products, showed a considerable increase. The United Kingdom, the United States, Hongkong, Germany, and British India are the principal consumers.

*Silk.**—The export trade in Japanese silk for 1901 was a most satisfactory one, and very high figures were reached. This state of affairs was due to the large stock of 20,000 bales carried over from the previous year, and to the exceptional bulk of the business done during the second half of the past twelve months.

*Tea.**—The quantity of tea exported in 1901 was greater than in 1900, although the price received was less; but at the same time the trade was above that of an average year. Compared with a few years ago, prices were still satisfactory to the producer.

*Cotton yarns.**—The chief outlet for Japanese cotton yarns, China, being again open, the cotton-spinning industry received renewed encouragement, and the number of bales exported was larger than in 1900. The trade with China increased by 20 per cent, but in the case of Korea and Hongkong no small falling off is observable. The Philippine Islands took a larger quantity than during the previous period. The home demand was by no means brisk.

*Gunboats.**—For a number of gunboats for service in the Philippines, on account of which the United States Government recently*

Gunboats.—For a number of gunboats for service in the Philippines, on account of which the United States Government recently asked for tenders, four Japanese shipbuilding companies competed. The Uraga dockyard, tendering the second lowest bid, succeeded in obtaining an order for five small composite gunboats. They are to cost about £5,600 (\$27,200) each.

Chinese trade.—Trade with China naturally revived on the restoration of order in that empire. Exports from Japan thither were actually larger in volume in 1901 than they were in 1899, before the trouble arose. Cotton yarns and tissues, matches, European umbrellas, seaweeds and other marine products, and coal in particular, were marked by a considerable expansion in export as compared

with the preceding year. One illustration may be cited out of many of the attention being devoted, industrially and commercially, both to China and Korea. A bill has just been passed by the Diet providing for the exemption of persons proceeding to these two countries from the operation of the law for the protection of emigrants. The purpose is to encourage, or at least remove, obstacles from the path of Japanese who wish to betake themselves to China and Korea to engage in labor. The Japanese are determined to do their best to develop their trade with Korca, and to maintain and increase their commercial interests in the peninsula.

Most of the ports, following the course of trade for the year, show a decrease in the volume of imports and an increase in exports.

Most of the ports, following the course of trade for the year, show a decrease in the volume of imports and an increase in exports. On the whole, the new open ports display a tendency toward development. The trade and shipping of Shimonoseki, however, have, according to the customs returns, decreased to the benefit of the growth of Moji, the port opposite in the island of Kiushu.

A Japanese steamship line is expected to inaugurate a service between the ports of Vladivostok and Tsuruga, in Echizen, about 480 miles, in February, 1902, placing two steamers of 1,600 or more tons on the run. It is also reported that the Russians will shortly extend their East Asian steamship service to Tsuruga, and run steamers thither from Vladivostok. In view of the situation of the port of Tsuruga, comparatively close to the terminus of the Siberian Railway, it would appear to have a promising commercial inture before it on the establishment of regular steamship communication with the continent of Asia.

Subsidies.—In March, 1901, the grant of fresh shipping subsidies was announced. These are for the encouragement of steamship lines running to Australia and Bombay, and also to increase the efficiency of the steamship service in the Sea of Japan and along the coasts of the Hokkaido. For the Australian Line the amount of the subsidy is not to exceed £53,660 (\$260,900) annually for five full years from April 1, 1901, till March 31, 1906. The subsidy for the Bombay Line is to be not more than £18,250 (\$88,800) annually for a similar period. The number of trips to be performed is twelve in each case. For the Sea of Japan Line, between Japanese ports and Korea and Russian Asia, the sum of not more than £15,312 (\$74,500) annually for five full years from April 1, 1901, till March 31, 1906, for the Hokkaido routes a subsidy is granted up to £3,885 (\$18,900) annually for five full years from April 1, 1901, till March 31, 1906, for the Hokkaido routes a subsidy is granted up to £3,885 (\$18,900) annually for five full years from April 1, 1

Japanese shipping.—The number of Japanese-owned vessels and their tonnage showed a further increase in 1901. Under the Japanese flag there are now 969 steam vessels of 577,660 tons and 3,565 sailing vessels of 326,618 tons, making a total of 4,534 vessels of 904,278 tons. The Nippon Yusen Kwaisha, the chief steamship line in Japan, is losing no opportunity of extending and improving its services, and is gradually occupying a position of more and more importance. Its fleet was increased in 1901 by five large, new steamers. The fourth steamer built for this company at the Mitsu Bishi yard at Nagasaki, likewise of 6,000 tons burden, was launched on August 24. This time the cost of construction was not so great, and the result was satisfactory to the builders. On the first two occasions a loss was incurred, and the third time, though no loss appeared, there was at the same time no profit made. These facts were emphasized by the director of the yard on the occasion of the launching of the last steamer.

GENERAL.

Foreign capital.—Scarcity of capital available in Japan for Government and private enterprises was perhaps realized more clearly in 1901 than ever before. The people were compelled to follow the example of the Government and postpone as far as possible new undertakings. The thought in the minds of many of the people prior to the revision of the treaties, that foreign money and enterprise were merely awaiting the opening of the country and would then invade Japan in a manner that might even be prejudicial to the national interests, is now recognized to have been an idle fancy. The question now is how to tempt the investment of such capital on terms that appears satisfactory to the Japanese would-be borrowers themselves. Further efforts were made both by the Japanese and the property interested in the commercial and industrial development of the country to relieve the financial pressure by the Japanese and by foreigners interested in the commercial and industrial development of the country to relieve the financial pressure by the introduction of funds from abroad.

Private railway companies in particular stand in need of working capital at moderate rates of interest, and the question of foreign Private railway companies in particular stand in need of working capital at moderate rates of interest, and the question of foreign money being utilized in railway enterprise attracted much attention during the year. To an inquiry addressed to the minister of communications in June by the Hoku-Etsu Joint Stock Railway Company, as to whether the holding of mortgages on railways was limited to Japanese or extended likewise to foreigners, his excellency replied on September 12 to the effect that the subjects or citizens of all nations which had treaties with Japan containing stipulations similar to those found in articles 2 and 3 of the treaty concluded between Japan and Switzerland enjoyed the right to hold mortgages on immovables. This official announcement consequently appears to settle the question in the affirmative in the case of most of the nations which have dealings with Japan. It is hoped that British and other foreign capital may now be available to assist in railway extension in Japan, and negotiations are on foot for that purpose. The point of difficulty is the question of security. Foreigners can not own land in Japan, and in the event of foreclosure they would have to accept any price that might be obtained for it at public auction. In the case of mortgages on land, foreigners can, indeed, apply for a resale if dissatisfied, but they must then take the responsibility for the difference between the sum offered at the first sale, plus one-tenth, and the price it actually brings at the subsequent auction, if the mortgage immovable fails to realize a price higher by one-tenth tenth, and the price it actually brings at the subsequent auction, if the mortgage immovable fails to realize a price higher by one-tenth or more than was originally offered. Public opinion in Japan seems gradually coming round to belief in the wisdom of removing the disability on the part of aliens to own laud. On September 9 the Tokyo Chamber of Commerce decided unanimously to petition the Government to concede the right of land ownership and of engaging in mining, and appointed a committee to approach the authorities on the subject.

There is nothing, however, to prevent foreigners from carrying on, as juridical persons formed for that purpose in accordance with Japanese law, a private railway under a license from the Government. It has been found that foreign companies in Japan can be carried on at less cost and with greater efficiency than similar firms conducted by Japanese. Thorough local knowledge on the part of the managing directors and hearty Japanese cooperation on the part of the staff would, of course, be essential to success. It is doubtful, however, if they would be able to overcome all the obstacles with which they would find themselves confronted, the chief of which would arise from local prejudice.

It may be added that four railway companies—the Kiushu, Hoku-Etsu, Hankaku, and Sanyo—have made a provisional contract

It may be added that four railway companies—the Kiushu, Hoku-Etsu, Hankaku, and Sanyo—have made a provisional contract with a British firm for a loan. These railways have united to pay the fee and expenses of a railway expert sent from the United Kingdom by a well-known capitalist to investigate the condition of the lines in regard to the question of the loan. A bill is at present before the Diet to provide for certain alterations in the railway law, so as to enable a lender or mortgagee to enter into possession for the purpose of carrying on a railway which has failed to meet its obligations, etc.

Mines.—With regard to the question of mining privileges also, it is feared by those who look for the investment of foreign capital in Japanese mines that the provisions of law are not sufficiently liberal to act as an inducement. Their desire, therefore, is to see foreigners in free enjoyment of the right as individuals. A foreigner is entitled at present to hold a mortgage on a mine. Supposing, however, that the license to work the mortgaged mine were for some reason or other canceled, the mortgagee would have no recourse except against the mortgager himself. He might, indeed, apply to the authorities within a certain time for permission to carry on the mine as a juridical person. But a mortgage upon this particular kind of property does not appear a tempting investment. mine as a juridical person. But a mortgage upon this particular kind of property does not appear a tempting investment.

PROGRESS OF JAPANESE RAILWAY ENTERPRISE.

[From United States Consul-General E. C. Bellows, Yokohama, October 23, 1902.]

In 1870, when the Government of Japan decided to construct a railroad connecting the old and the new capital—Kyoto and Tokyo—it accepted British assistance for the inauguration of the work. Although the project was devised to connect the capitals, the necessity for having railway communication between the present capital and its seaport, Yokohama, and also between the former capital and its seaport, Kobé, caused these two lines to be built before carrying out the plan for the main trunk line. The Satsuma rebellion, which broke out in 1876, caused a suspension of activity in railway construction, and it was not until 1890, twenty years after the inception of

broke out in 1876, caused a suspension of activity in railway construction, and it was not until 1890, twenty years after the inception of the plan, that the railway connecting the former and the present capital was opened for traffic.

These first lines were constructed and equipped by the British, and of course followed British standards throughout, and on the main island, where these roads are, no other type than that of the English engine was even thought of for many years. In Kiushu, the large island at the south, the first railroads were built about 1881, and in the Hokkaido, at the north, at nearly the same time, the Germans constructing and equipping the former, while the latter were in charge of American engineers, who procured all their supplies from the United States. Three standards of railway equipment were thus introduced into the Empire, the British having the advantage of being first in the field and of being established in the island, which, both from its size and from its including nearly all the important commercial cities of the Empire, would require much the greatest mileage.

There was no marked change in the conditions thus introduced into Japanese railway affairs, the standards of each nation continuing

There was no marked change in the conditions thus introduced into Japanese railway affairs, the standards of each nation continuing to predominate in the island where they were introduced until 1897, when 125 locomotives were ordered from America for the imperial and Nippon railways in the main island, the Nippon being the most important of the private railway companies. Since that time the importation of English locomotives has never greatly exceeded that of American, and now more than 500 locomotives of American manufacture are in daily use in Japan, where the entire number of all kinds is not far above 1,200. Considering the great advantage which England had at the start this is a very good showing indeed, and it is especially creditable in view of the prejudices our manufacturers have had to overcome.

Of the private lines the Kiushu and the Sanyo railways are next in importance to the Nippon, and these were the first after the Hokkaido to order locomotives from America. A representative of the Sanyo Railway stated that the principal reasons for preferring American engines are the lower price and shorter time required for filling orders. He added that at first the engineers, being accustomed to the English locomotives and not understanding the management of the American engine, found that the latter consumed more coal; but since the drivers have become accustomed to the use and treatment of the American locomotive they find no material difference in this respect. The tire of the American locomotive has proved more durable, and they recognize advantages in the sight-feeding lubricator, the air valves for the cylinders, and the more comfortable driver's cabin. On the other hand, the boilers are more apt to leak than in

On Kiushu Island about 50 German locomotives were supplied at first, but the use of the German engine in Japan practically

On Kiushu Island about 50 German locomotives were supplied at first, but the use of the German engine in Japan practically stopped there, as very few have been brought from that country since, and the small volume of business they still hold in this line is said to be due to the employment of German engineers at the Government iron foundry at Wakamatsu.

From 1897 to 1901 the Government railways of Japan permitted tenders for building their locomotives only from British makers, because they were persuaded of the superior qualities of the English engines; but the Schenectady Works of the American Locomotive Company, having sold some engines to private railways in this country, were enabled to demonstrate to the Government the merit of their product, and in 1901 they were added to the list of approved makers.

Although in competition with five British firms, the American company was able to meet all the sterm requirements of the Government specifications and break down the British monopoly of four years by taking an order that same year for 30 locomotives. According to Japanese law no tenders will be received for locomotives on the imperial railways, which include nearly one-fourth of all the railways in the Empire, except from makers on the approved list, but the party making the lowest offer received must be awarded the contract. Since 1898 more than 155 locomotive engines from the Schenectady Works have been sold in Japan; the Baldwin Locomotive Works have sent 255 engines in the past ten years; and the Brooks, Pittsburg, and Cooke Works have also a number of engines running on Japanese railroads and doing such satisfactory work that the company has this year been added to the approved lists of several roads, heretofore confined exclusively to tenders from British makers. This gives American manufacturers an opportunity to compete with British locomotive builders; but just at present the unusual demand for steel and its high price in the United States is a serious handicap.

Serious handicap.

On October 16, 1902, tenders were opened for five lots of six locomotives each, with spare parts, for the Imperial Government railways. It was a kind of international competition, English, German, and American firms being among the bidders. The lowest bid, \$306,574.90, was put in by Okura & Co., a Japanese firm which represented Dubs & Co., of Glasgow, and the Rogers Works, of America. The bid of Okura & Co. having been accepted, the Government had the opportunity of choosing between the two manufacturing firms named above, and the contract was awarded to the Glasgow works.

Many of the sales made by American firms during the last four years are due to the energetic work of Mr. Willard C. Tyler, who was sent here by the American Locomotive Company. This confirms what has before been emphasized in my reports, viz, that if America is to compete successfully with Europe in the effort to secure this market, it is necessary that authorized representatives of manufacturing firms should come into actual, personal contact with these people, learn their needs, and show them the superior quality or cheaper prices of American goods.

THE FUTURE OF RAILWAYS IN JAPAN.

[From the Kobe Herald, February 10, 1903.]

The total mileage of railways open to traffic at the end of 1900 was 4,025 miles, of which 1,059 miles belowed to the Government The total infleage of railways open to traffic at the end of 1900 was 4,025 miles, of which 1,059 miles beloaged to the Government and 2,966 miles to private companies. The total outlay for the construction of permanent ways was 122,924,572 yen (761,216,447) on the Government and 207,402,192 yen (\$103,286,292) on private railways. The total net profit of the Government railways in 1900 was 8,418,123 yen (\$4,192,225) and the profit for the ensuing year is estimated at 8,785,089 yen (\$4,374,974). The Hokkaido Railway is estimated to yield a profit of 206,501 yen (\$102,837) this year. Subsidies of 269,808 yen (\$134,364) have to be paid to the Nippon Railway Company, 341,348 yen (\$169,991) to the Scoul-Fusan Railway, and 689,338 yen (\$343,290) to the Hokkaido Railway. Of course all these subsidies have to come out of the Government railways' earnings. The total profits of the private railways in 1900 aggregated 16,579,647 yen (\$8,256,664), and so it is clear that our railroads, both Government and private, offer positive and satisfactory returns. However, as compared with other productive enterprises, the rate of profit is comparatively speaking low. The Government aggregated 16,579,647 yen (\$8,256,664), and so it is clear that our railroads, both Government and private, offer positive and satisfactory returns. However, as compared with other productive enterprises, the rate of profit is, comparatively speaking, low. The Government lines have been laid along the principal thoroughfares in the interior and the private lines have been constructed where the largest percentage of returns is assured, and consequently their returns must be large; but in lines to be constructed for political and strategic considerations the receipts will naturally be less than those of the lines already constructed. Naturally, the private companies will avoid such projects, and in the event of the nation undertaking the task the national treasury must be prepared to meet a probable loss. With the Government lines bringing only 8,000,000 yen (\$3,984,000) per annum, it would be difficult to justify, from the standpoint of the financial administrator, the construction of lines from which there is no possibility of returns. Further, on our railroads the number of passengers conveyed is larger than the volume of freight carried, and the greater part of the receipts is from passengers. This is quite opposite to the experience on railways in Europe and the United States, where freight yields the bulk of the earnings. In 1900 the amount received from passengers on Government railways was 10,880,000 yen (\$5,418,240), while the freight receipts amounted only to 5,490,000 yen (\$2,734,020). Private companies received 79,130,000 yen (\$39,406,740) from passengers and 11,770,000 yen (\$5,861,460) from freight This is not due to an enormous number of passengers conveyed, but to the scarcity of freight; and the reason for the lack of goods is that the connection between sea and land traffic is not satisfactory. This state of things compels shippers to choose marine transportation. It must be admitted, too, that communication by land is in an incomplete state. Unless the system of communication in general be improved, the revenue from railways will not increase, nor will the receipts from freight be large.

MERCANTILE FLEET OF JAPAN.

[From the Kobe Journal, December 9, 1903.]

A number of statistics relative to the development of the Japanese merchant marine have appeared in the Tokyo Keizai. It was in 1870 or thereabouts, the Journal recalls, that the Japanese began to turn their attention to the carrying trade, in the modern sense of the term, but its growth was slow until the Chinese war of 1894–95. The following table gives the figures for the eleven years fron 1892 to 1902, inclusive:

YEAR.	Tons.	YEAR.	Tons.
1892 1893 1894 1895 1896 1897	214,000 325,000 320,000 386,000 417,000 486,000	1898 1899 1900 1901 1902	648,000 796,000 863,000 917,000 934,000

From the comparative statistics published in the Journal, it is seen that, while in 1892 the Japanese mercantile fleet was the thirteenth in the world in point of tonnage, it had risen by 1901 to the eighth position, and it is interesting to note that it is rapidly coming up to the same relative status as that occupied by the Japanes navy, now seventh among the navies of the world. In the same journal there is an interesting article by Captain Hirayama, I. J. N., director of the Nautical College, in which the writer discusses the relative positions of foreigners and Japanese in the Japanese merchant service. Captain Hirayama expressess the opinion that it is of great importance to Japan that her mercantile marine should be under the command of her own officers. That this truth was early appreciated by Japan was shown by the strenuous efforts made by her to procure a supply of well-educated officers. The growth of the merchant service, however, has been so rapid that the supply of well-trained officers has not kept pace with the demand. According to statistics obtained by Captain Hirayama from the Nippon Yusen Kaisha, and carefully digested by him, the total numbers of officers on that company's European, Australian, American, Bombay, and Shanghai liners was 293, of whom 184 were Japanese and 109 foreigners. On closer examination of the statistics it is found that the higher ranks of the service are almost monopolized by foreign officers, as is shown by the following table:

OFFICERS.	Foreign.	Japanese.
Commanders	22	5
Chief engineers First officers.	21 23	6 4
First engineers Second officers	10	14 17 30
Second engineers. Third officers. Third engineers.	3	46 62

The Australasian and European lines are all commanded by foreign officers, whereas one steamship on the American and one on the Shanghai line are under Japanese captains, who are graduates of the Nautical College. Of the foreign lines mentioned above, the only one exclusively officered and manned by Japanese is the Bombay service. As for the same company's other foreign lines—namely, those of north China and Vladivostok, as well as the coasting services—they are for the most part officered by Japanese. So also are the ships owned by the Osaka Shosen Kaisha and other companies.

DEVELOPMENT OF JAPAN'S SHIPBUILDING INTERESTS.

The consul of the Netherlands at Kobe, Japan, reports the development of shipbuilding in Japan, presenting some very remarkable figures. He says that the growth in the last ten years shows a very considerable increase. The following table gives the number of ships built in the years indicated, including class and tonuage.

	Num-		STEA	MSHIP3.	SAILIN	KG SHIPS.		Num-			MSHIPS.	SAILIN	G SHIPS.
YEARS.	ber of ships built.	Tonnage.	Num- ber.	Tonnage.	Num- ber.	Tonnage.	YEARS.	ber of ships built.	Tonnage.	ATTENNA	Tonnage.	Num- ber.	Tonnage.
1893 1894 1895 1896 1897	30 43 53 47 75	4, 426 7, 158 9, 928 6, 921 13, 170	26 33 47 36 57	3, 967 5, 847 8, 977 5, 860 10, 698	10 6 11 18	459 1,311 951 1,061 2,472	1898	256 269 246 273 204	34, 765 38, 499 33, 181 52, 088 29, 363	54 53 53 71 67	13, 929 18, 157 15, 308 31, 829 16, 328	202 216 193 202 137	20, 836 20, 342 17, 873 20, 259 13, 035

The increase in the number of steamers was largely due to the shipbuilding encouragement law of 1896. Up to the end of November, 1902, twenty steamships were constructed under the provisions of this law. These had 52,490 registered tons and were paid or earned premiums amounting to 1,251,488 yen. Under the shipping inspection law of 1897 and the deep-sea fishing encouragement law, which came after 1897, the building of sailing ships was materially encouraged. In the year 1898, 8 ships with 703 tons were constructed; in 1899, 14 ships, of 1,419 tons; in 1900, 15 ships, of 1,621 tons; in 1901, 14 ships, of 1,073 tons; in 1902, January to October, 6 ships, of 389 tons.

STEAMSHIP SERVICE BETWEEN JAVA, CHINA, AND JAPAN.

Mr. John W. Garrett, secretary of the United States legation at The Hagne, under date of July 31, 1902, reports that the creation of a regular steamship service between Java, China, and Japan, with support from the Government of the Netherlands, has been authorized

by the States-General and received the royal sanction.

The convention provides for a regular service of ships at least every month, with the proviso that the governor-general shall always have the right to appropriate, at such price as experts shall decide, any one or more of the vessels in service. Other important provisions of convention follow:

The vessels will touch at Serabaya, Samarang, Batavia, Hongkong, Shanghai, Yokohama, Kobe, and Amoy, the four first mentioned both on the outward as well as on the homeward trip. The subsidy accorded by the State shall be:

On condition that whenever it shall appear from the balance sheet of the shareholders, as adopted, that the apportionment of the profits of the company exceeds 5 per cent of the deposited and unredeemed capital the State shall be paid two-fiths of such surplus profit; the other three-fifths, to a maximum of 4 per cent of the invested and unredeemed capital of the company, shall remain in the hands of the company; and of the remainder three-fourths shall accume to the State and one-fourth to the company—everything in this manner until all the amount enjoyed as subsidy shall have been repaid.

GOVERNMENT IRON FOUNDRY IN JAPAN.

[From the Kobe Chronicle, October 23, 1902.]

The official draft of the law which is to govern the transformation of the Imperial Iron Foundry into a joint-stock company has been published. The company will be allowed several special facilities. It is to succeed to all the rights and obligations of the Imperial Iron Foundry, the capital being made up of the 20,000,000 yen (\$9,960,000) which has been invested by the Government in the foundry and works connected therewith. This sum will be invested by the Government in the form of shares, while 7,500,000 yen (\$3,735,000) will be raised by public subscription, the face value of each share being 100 yen (\$49.80). The directors are to be elected from among those shareholders holding fifty or more shares, six candidates to be recommended to the Government, who will duly select three. No dividend will be paid to shareholders without the approval of the minister for finance. The approval of the same minister must be obtained in the event of the company wishing to raise a loan or to issue debentures.

The Government is to receive its dividend out of the surplus remaining, after a dividend of 8 per cent has been paid to the

shareholders.

The Government will guarantee the payment of 6 per cent interest on the capital subscribed by the public for fifteen years from the formation of the company, and, in addition, will advance a sum not exceeding 50,000,000 yen (\$24,900,000), free of interest, in case further capital should be required. The money so advanced will be available for eleven years and will have to be repaid in twenty yearly installments. Moreover, the Government agrees to buy from the company all the iron and steel required for national purposes. The company will be exempted from the imposition of business tax for fifteen years, commencing from the year following that of the flotation.

It is stated that at about the time of the appointment of the present director of the Imperial Foundry a proposal was made to float the business as a joint-stock company, but it met with strong opposition and was dropped. Subsequently a committee was appointed to go into the matter. First of all, the committee considered the question as to whether the foundry should be continued as a Government business or be transformed into a private company. The latter course was proposed. It will be seen that the present proposal practically amounts to a transfer of the undertaking free of cost, and the Mitsu Bishi is said to have been the means to this end.

JAPANESE COMMERCE IN MANCHURIA AND NORTHERN CHINA.

[From United States Commercial Agent R. T. Greener, Vladivostok, Siberia, August 13, 1903.]

A Japanese newspaper, Osaka Mainichi, edited in one of the industrial districts of Japan, recently published the following statistical information on the commerce of Japan in Manchuria and northern China:

"The imports and exports of the Japanese in the ports of Niuchwang, Tientsin, and Chefoo, not including Port Arthur, Dalny, and Tsiaodshow, amount to \$15,000,000. Including the latter three places, the Japanese commerce exceeds that of any other country. The following figures of imports and exports into Tientsin and Chefoo in 1901 indicate the predominance of the Japanese: Japan, \$4,600,392; Hongkong, \$3,446,252; all other countries, \$1,635,738. The same may be said of Japanese imports into Niuchwang, with the exception of the imports of cotton goods, in which business the Americans are at the head. Imports from the United States, \$2,946,500; from East Indies, \$2,357,200; from Japan, \$942,880. On the other hand, Japan is leading in the business of exporting beans and bean cakes from Niuchwang, which average from \$3,535,800 to \$4,714,400 per annum. Upon the whole, the commerce of Japan in Niuchwang is more than \$11,786,000 per annum.

"The shipping business is also in full swing with the commercial activity and the enterprise of the Japanese. In 1901 Niuchwang was visited by 261 Japanese steamers, with cargoes of 202,230 tons; 192 English steamers, with cargoes of 196,282 tons; and steamers of other nationalities, with cargoes of 71,741 tons.

"The foregoing shows how great are the interests of Japan in Manchuria. The latter country is of more consequence to Japan than Korea, and in the future Manchuria, with her large natural wealth and with the larger productiveness of her population in comparison

Korea, and in the future Manchuria, with her large natural wealth and with the larger productiveness of her population in comparison to Korea, will become an active purveyor of agricultural and mineral products for Japan and will supply many of the raw materials for her manufacturing establishments. Even now Japan has very large sums invested in improvements in the port of Tsin-van-dao, with the intention of making this port the basis of her commercial dealings with northern China and Manchuria."

FOREIGN COMMERCE AND GENERAL COMMERCIAL CONDITIONS IN 1902.

[From United States Consul-General E. C. Bellows, Yokohama, July 18, 1903.]

The foreign commerce of Japan has more than doubled in the last eight years. The commerce of 1902 was greater by \$10,890,000

than that of the preceding year.

The exports of 1902 show an increase of 2.3 per cent over those of 1901. When the injury inflicted on the three leading articles of export by the unseesonable spring weather is taken into account, the wonder is that there should have been any increase in exports.

The imports increased still more than the exports, which they exceeded in value by \$6,687,240.45. This increase is due to the large amounts of tissues, yarns, threads, and raw materials therefor imported, and to increased purchases of grains and seeds, the importations of other articles being only a little greater or less than in the preceding year. Silk accounts for more than two-thirds of the whole increase in value of the exports, tea and tobacco being next.

TRADE OF THE UNITED STATES WITH JAPAN.

During each of the last five years the United States has purchased more of the products of Japan than any other country, and more than all Europe, yet British India and Great Britain each sell more to Japan than does the United States. However, the imports from the United States last year increased 13 per cent as compared with 1901, while those from most European countries fell off.

The United States continues to surpass all other countries in furnishing Japanese importations of electric-light apparatus or instruments, electric motors, fire engines and pumps, flour, sole leather, kerosene oil, lubricating oil, paraffin wax, cardboard, leaf tobacco, timber other than teak, bicycles and tricycles, and electric-light wire. Last year the United States took the lead, for the first time, in steam boilers and engines and telephones, but seems to be losing ground, as compared with other countries, in the importations of paper-making machinery, spinning machinery, weaving machinery, watches, iron nails, wire, and small rod iron, telegraph wire, steel other than mild steel, and glazed or fancy paper.

Some articles which Japan imports in considerable quantities, and which the United States might compete more strongly in providing, are lifting machines, drilling and boring machines, turning lathes, machine tools, condensed milk, rails, fittings of rails, iron pipes and tubes, belting, and hose for machinery, and railway freight and passenger cars.

are lifting machines, drilling and boring machines, turning lathes, machine tools, condensed milk, rails, fittings of rails, iron pipes and tubes, belting, and hose for machinery, and railway freight and passenger cars.

The imports from Canada and other parts of British America to Japan now amount to only a trifle over 1 per cent of the value of those from the United States, but the people of the Dominion are making a strong effort to increase their trade in the East. At the Osaka Exposition, now open, the Canadians are spoken of as having the largest and best of the foreign exhibits. They are striving especially to advertise the merits of Canadian flour. Bread is baked on the grounds and sold or distributed freely among the natives, to whom the superior qualities of the Canadian product are explained, and it is reported that large orders have been received for flour as a result of this work. The United States has been furnishing from 96 to 99 per cent of all the flour imported into Japan, and last year this commodity ranked third in value of the imports from the United States, raw ginned cotton being first and kerosene oil second. The most important import from Canada in 1902 was salted salmon and trout, of which she furnished nearly twice as much as the United States, followed by timber and lumber—boards and planks—of which her quota was less than two-thirds of ours.

Almost one-third in value of all the exports of Japanese produce and manufactures was bought by the United States, whose purchase of silk alone amounted to more than the entire value of the Japanese imports therefrom, and constituted nearly one-half the Japanese exports of silk in its various forms—raw, tissues, embroideries, etc.—accounts for eleven-sixteenths of the Japanese exports to the United States; the next item in importance being tea, of which we took more than four-fifths of the whole export. Tea and silk make up four-fifths of the exports to the United States, the other one-fifth being divided among 150 articles, of which the most i

porcelain, straw plaits, camphor, floor matting, sulphur, toothbrushes, fans, and refined copper.

TRADE WITH THE PHILIPPINES.

The trade with the Philippine Islands has shown a declining tendency for some years. In 1902 the imports from that archipelago were less than in any other year of the last five, while the exports to the islands were less than in 1901. Sugar is the chief import into Japan from the Philippines, followed by flax, hemp, jute, and china grass. The exports to the Philippines cover a wide range, that of coal being of the greatest value, and potatoes second.

TRADE WITH HAWAII.

The imports from Hawaii, although increasing, are still of little value, consisting chiefly of sugar. The exports to Hawaii include more than 130 different kinds of commodities, the most important being saki (a Japanese liquor resembling beer), rice, and soy (a condiment much used by the Japanese). An inspection of the items in the list of exports to Hawaii suggests the thought that this trade is principally due to the Japanese emigrants who have settled there.

EXPORTS AND IMPORTS BY COUNTRIES.

The value of the exports to and imports from the principal countries from and into Japan in 1902 are shown in the following table:

COUNTRY.	Exports.	Imports.	COUNTRY.	Exports.	Imports.
China British India Hongkong Korea Russian Asia Philippine Islands Other Asiatic countries Great Britain France	12, 886, 277, 32 5, 255, 982, 92 1, 068, 190, 79 862, 406, 00 391, 125, 35 8, 638, 382, 33	Dollars. 20, 214, 247, 43 25, 886, 629, 77 1, 222, 530, 92 3, 963, 057, 24 2, 970, 001, 11 743, 944, 83 5, 435, 393, 24 25, 081, 286, 60 2, 363, 396, 28	Germany Other European countries. United States. British North America Hawaii. All other countries. Total	Dollars. 2, 359, 040, 54 8, 791, 233, 27 39, 955, 936, 97 1, 735, 948, 85 912, 980, 07 2, 222, 890, 65	Dollars. 12, 854, 834. 83 6, 470, 894. 69 24, 229, 106. 81 257, 602. 49 11, 316. 40 4, 117, 924. 08

RAILWAYS.

Soon after the Japan-China war the Japanese Government adopted several measures involving the expenditure of considerable sums in industrial enterprises which would require several years for their completion. Among these was a scheme for the expansion of state railway lines. Of 738 miles of railroad then projected 169 miles had been opened for traffic the 1st of April, 1902, and from the appropriation of \$42,454.002 for this purpose \$23,717,250 had been expended. The Diet was asked last winter to make a further appropriation of 55,000,000 yen (\$27,499,900) for the construction of these roads, and this was granted; but it is claimed that the ministry have consented to introduce a bill into the Diet at its next session providing that future expenditures for railway construction shall be limited to the profits from lines already in operation. The total mileage of state railways on April 1, 1902, was 1,060, and the net profit for the previous year was \$4,182,227.74, or a fraction over 8 per cent on the cost of construction. The total mileage of private roads at the same date was 2,967, and they report a profit of 8 per cent. The total passenger mileage on all roads for the year was 1,899,253,377 and the total goods ton mileage 791,106,994. There are 1,350 locomotives, 4,529 passenger cars, and 19,774 freight cars in use.

STREET RAILWAYS AND AUTOMOBILES.

The people of Japan have hitherto depended principally on the jinrikisha as a means of going about the cities, although electric street railways and horse-car lines exist in some places. An electric street tramway company was organized in Tokyo, the capital, several years ago, but owing to insufficiency of funds no further progress was made. Lately English capitalists have arranged to take half the shares of the company, which is thus enabled to proceed with its plans, and workmen have begun to set poles and stretch the

wires for the street-car lines. An automobile has been purchased by a silk firm for use in delivering goods, and promoters are endeavoring to establish a company for operating a passenger automobile service between Nagoya and Atsuta, two cities about 10 miles apart in the center of the porcelain-manufacturing district, already connected by steam railway.

GOVERNMENT SHIPEUILDING AND STEEL PRODUCTION.

For the purpose of rendering the country independent of foreign industry in all that pertains to the building and furnishing of ships an iron industry was established at Wakamatsu, in the northern part of Kiushu Island, and although more than \$10,000,000 has been expended where the original estimates called for only \$2,000,000, and a committee of investigation appointed by the Japanese Government has lately reported that the works can not be expected to become self-supporting before the fiscal year 1907-8, there is no sign of faltering on the part of the Government. The budget presented to the Diet at its last session contained an item of \$1,000,000 as a supplementary fund for the Wakamatsu foundry, and this has been granted.

In spite of the fact that lower taxation was made an issue between the political parties, the Government has lately engaged in the construction of another foundry at Kure, a port on the eastern coast of the main island.

It is computed that the Wakamatsu foundry will turn out 30,000 tons of manufactured iron during the fiscal year 1903—1, but that its value on the market will be only about two-thirds the working expenses of the foundry. Two iron mines and three coal mines within a radius of 20 miles of the works have been acquired for the use of the Wakamatsu works and have been connected therewith by railways. The works are designed to supply the steel materials required by the Government departments, and will supply certain kinds of steel in large quantities to Japanese engaged in industry. Of the three battle ships, three armored first-class cruisers, and three second-class cruisers now about to be added to the Japanese navy, it is reported that all except one battle ship will be built in native yards. This will be the first experience of the native shipbuilders in constructing any war ship of a class higher than errisers, and there are not This will be the first experience of the native shipbuilders in constructing any war ship of a class higher than cruisers, and there are not now facilities for manufacturing armor plate for such vessels; but the Kure foundry is expected to be able to provide plates of this kind after 1905.

SHIPPING.

The number and tonnage of merchant vessels, steam and sail, which entered Japanese ports during 1902 was greater than in any previous year. There is no marked change in the proportion belonging to different countries, though the increase, both in number and tonnage, of Japanese vessels was greater than in those from other countries.

IMPORTS AND EXPORTS OF SPECIE.

In spite of the excess of imports over exports of commodities the imports of gold and silver specie and bullion exceeded the exports by \$15,005,923.38. How much of this is due to the sale in London of the Government bonds to the face value of \$25,000,000, for which arrangements were made in October, it is not possible to determine, but it is significant that the excess in value of imports of commodities plus the excess of imports of specie and bullion is a little less than the value of the bonds.

BANKS AND BANKING.

Interest rates have declined steadily throughout the year, and the banks report increased deposits, due to inactivity in trade and industry.

JAPANESE DIRECT FOREIGN TRADE.

[From United States Consul Samuel S. Lyon, Kobe, December 22, 1903.]

Japanese direct foreign trade has already assumed such proportions that there is now no question concerning its future progress.

Until the year 1901 the customs returns showed its extent annually under the titles of "Imports by Japanese merchants" and "Exports by Japanese merchants," but this feature of the foreign trade has now been eliminated from that document. During 1900, the last year for which this characterization was furnished, Japanese merchants were shown to have done 38 per cent of Japan's total trade. This consisted of exports valued at \$36,543,254 and imports valued at \$56,143,051.

The percentages of foreign trade exploited by Japanese merchants have been as follows:

DESCRIPTION.	1897	1898	1899	1900
Direct imports. Direct exports.	. 36	Per cent.	Per cent. 41 36	Per cent. 39 37

Much of the foreign trade of Japanese merebants is being done with eastern countries, but the returns show they are also making large gains in the West as competitors of the American and European merchants at the open ports.

The total trade of native merchants during 1900 amounted to \$92,687,105, against \$72,475,343 in 1898, as follows:

YEARS.	Exports.	Imports.	Total.
1898	Dollars. 27, 420, 158 36, 544, 054 9, 123, 896	Dollars. 45,055,185 56,143,051 11,087,866	Dollars. 72, 475, 343 92, 687, 105 20, 211, 762

In the absence of official data, it is thought by well-informed resident foreign merchants that nearly or quite the same ratio of

In the absence of official data, it is thought by well-informed resident foreign merchants that nearly or quite the same ratio of increase has continued since 1900, and this seems evident even by easual observation.

Japanese merchants have entered largely into the importation of cotton, wool, sugar, rice, flour, locomotives, rails, iron manufactures, machinery, pulp, etc. The Japanese Government itself now imports all the leaf tobacco received into the country, and also handles all the camphor produced, both in Formosa and Japan.

As far as the volume of Japanese direct foreign trade is concerned, the inroads made by native merchants have been less noticeable to foreign inerchants because of the rapid increase of business at the open ports, and that is not the main feature for consideration, as the most unfavorable effects of Japanese competition are felt by the minimizing of profits upon the foreign business.

The Japanese are less fortunate in the matter of exports. It is more difficult for them to sell to than to buy from foreign countries. In the one case letters of credit are furnished the Yokohama Specie Bank in New York to pay for purchases made by their agents there, whereby they are placed on an equal footing with the resident foreign merchants; but in the other case, the matter of exports, the foreign merchant will long have an advantage. The foreigner is here with his money, and although when making purchases he may be subjected to "squeezes," these will hardly offset the advantage of his home connections.

Japanese merchants are extending their efforts in the manufacture and export of teas, and it is possible that this may be done somewhat in the spirit of rivalry; but it must be conceded that without the aid of resident foreigners engaged in the tea trade Japanese teas would never have been introduced abroad to any considerable extent; neither would its present foreign export be maintained. The same may be said in the case of mattings and other Japanese exports. The foreign merchant has opened up the foreign trade, and although he may be compelled in future to gradually relinquish a much larger proportion of his business the time is not yet at hand when this can be done without much detriment to the interests of Japanese commerce.

When this can be done without much detriment to the interests of Japanese commerce.

Japanese teas were far more extensively introduced into the United States during the first six months of 1903 than during the corresponding months of 1902. The increase of tea exports to all countries during the six months amounted to \$1,136,937, while the increase to the United States alone amounted to \$1,185,141, showing that more than all the excess of exports has gone there. It is fair to presume that this may be attributed both to improved quality and to more strenuous effort to hold the market. The total exports of Japanese tea during the six months amounted to \$2,887,883, against \$1,750,946 during the corresponding period in 1902.

Contrary to custom, the Japanese manufacturers made large quantities of matting without orders in 1902, which had a disastrous effect on the market, as the overproduction forced down prices to a point fully 50 per cent below quotations of the year previous. A largely increased export naturally followed, and to that is mainly due the 42 per cent decrease in export which has taken place during the half year ended June 30, 1903.

Practically the total export of matting from Japan is made at Kohe and goes to the United States.

Practically the total export of matting from Japan is made at Kobe and goes to the United States.

GROWING SHARE OF THE UNITED STATES IN THE FOREIGN TRADE OF JAPAN.

The Anglo-Japanese Gazette of September, 1903, published in London, England, says, relative to Japan's foreign trade as shown by statistics for the six months ended June 30, 1903:

"While it may have been the case that for some years the exports of British merchandise exceeded those of the United States, the energy and enterprise displayed by American firms and their mode of promoting trade with foreign countries has, however, been successful at length in placing that country's exports to Japan ahead of those of Great Britain, as the following figures of Japan's foreign trade to the end of June, 1903, will show:

COUNTRY.	Exports.	Imports.	COUNTRY.	Exports.	Imports.
China Hongkong Korea British India Other Asiatic countries Great Britain France	2, 833, 228 1, 568, 457 3, 435, 991 4, 641, 419	Dollars. 10, 871, 591 489, 754 2, 962, 153 19, 766, 117 10, 768, 511 11, 853, 721 1, 384, 420	Germany	Dollars. 1,328,311 1,758,163 314,961 476,416 16,704,036 515,285 1,450,749	Dollars, 6,339,227 47,431 43,660 3,798,004 12,425,345 101,010 1,841,689

Continuing, the Gazette makes the following deductions:

Continuing, the Gazette makes the following deductions:

"Taking the figures of exports from the United States to Japan for last year, as compared with those of 1901, an increase of 13 per cent is shown, while on the other hand Japanese imports from Europe show a falling off. In 1881 the United States furnished 5.72 per cent and last year 17.9 per cent of the total imports, as compared with Great Britain's share of 52.57 per cent in 1881 and 18.53 in 1902.

"Japan imports large quantities of machinery of every description—railroad plant, vehicles, labor-saving tools—from the United States. Referring to this subject in a previous issue, we pointed out as a reason for the decline of British exports to Japan that hitherto Great Britain has been too proud of the fact that her goods can not be beaten in value, forgetting that there are more ways than one of securing business, and also that human nature is very easily duped by an appeal to the pocket and appearance. Japan's enterprise and desire to obtain the most efficient and quickest machinery and appliances have drawn down upon her increased competition on the part of manufacturing nations. It was also shown that American machinery firms commenced by selling their goods at any price, reaping the reward in growing quantities and an ultimate sure place in the market."

Total Imports and Exports of Japan and Share of the United States and United Kingdom therein during the Years 1881 то 1903.

[From official reports of the Japanese Government.]

		IMPORTS INTO JAPAN.					EXPORTS FROM JAPAN.				
CALENDAR YEAR.		From Unite	d States.	From United	Kingdom.		To United	To United States.		To United Kiugdom.	
	Total.	Value.	Per cent.	Value.	Per cent.	Total.	Value.	Per cent.	Value.	Per cent.	
1881. 1882. 1883. 1884. 1885. 1886. 1887. 1889. 1899. 1899. 1899. 1891. 1892. 1893. 1894. 1895. 1896. 1897. 1898. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899. 1899.		Yen. 1,781,108 3,106,758 3,187,114 2,489,969 2,751,220 3,358,986 3,309,269 5,678,843 6,173,141 6,900,190 6,810,947 5,988,053 6,090,408 10,982,558 9,276,360 16,373,419 27,030,537 40,001,097 38,215,894 40,2761,196 42,769,429 48,652,824 24,950,490	5, 72 10, 55 11, 21 8, 40 9, 37 10, 44 7, 47 8, 36 9, 65 8, 56 11, 04 8, 54 6, 95 9, 9, 44 7, 29 9, 9, 64 12, 38 14, 57 17, 43 21, 96 17, 5 17, 5 17, 9	17en. 16, 364, 740 13, 956, 048 12, 744, 943 12, 758, 806 12, 456, 610 12, 703, 218 18, 970, 544 28, 693, 567 26, 067, 934 26, 619, 102 19, 996, 050 20, 789, 332 27, 929, 628 42, 189, 873 45, 172, 110 59, 251, 780 65, 406, 266 62, 707, 572 44, 836, 994 71, 638, 220 50, 575, 788 50, 364, 029 38, 803, 654	52. 57 47. 40 44. 83 43. 07 42. 43 39. 49 42. 82 43. 81 40. 73 33. 04 32. 27 29. 67 31. 88 36. 29 35. 49 34. 88 29. 94 42. 84 20. 45 20. 45 21. 88 21. 88 22. 84 22. 84 23. 84 24. 88 25. 84 26. 88 27. 88 28. 88 29. 94 20. 88 20. 88	Yen. 30, 282, 563 37, 240, 914 35, 706, 556 33, 061, 902 35, 792, 752 47, 346, 893 50, 551, 523 62, 680, 613 68, 423, 131 51, 891, 597 77, 915, 626 89, 339, 134 88, 140, 793 111, 297, 689 133, 516, 985 114, 615, 783 159, 388, 425 162, 796, 651 211, 495, 325 198, 063, 547 252, 349, 543 258, 303, 005	Yen. 11,056,464 14,253,291 13,247,840 13,130,928 15,639,005 15,639,005 20,847,520 22,243,441 23,475,806 26,109,835 20,844,252 27,739,458 43,363,557 54,028,950 31,532,341 52,436,404 47,311,154 63,919,270 52,369,359 80,232,805	36. 51 38. 27 37. 1 39. 72 43. 69 42. 23 44. 0 37. 45 38. 16 37. 97 38. 24 43. 29 31. 47 38. 96 40. 46 27. 55 32. 9 29. 06 30. 22 26. 53 28. 65 31. 06	Yen. 3, 514, 476 4, 981, 546 4, 882, 007 3, 830, 684 2, 453, 167 4, 195, 355 3, 478, 729 8, 710, 012 7, 964, 599 5, 638, 980 5, 633, 196 3, 921, 752 4, 995, 974 5, 950, 197 7, 883, 091 9, 012, 398 8, 481, 195 7, 783, 643 11, 270, 770 11, 262, 997 11, 482, 504 17, 346, 149	11. 61 13. 37 13. 81 11. 6 6. 85 8. 86 6. 88 13. 88 13. 88 14. 22 10. 27 7. 22 4. 33 5. 66 5. 5. 32 5. 5. 32 5. 5. 32 6. 5. 32 6. 5. 32 6. 5. 32 6. 5. 32 6. 5. 32 6. 5. 5. 32 7. 52 7. 52	

Note.—Prior to 1891 Canada was included in Japanese exports to and imports from the United States. Imports and exports by Japanese Government are not included in this table.

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; subsequent years, 49.8 cents.

EXPANSION OF FLOUR TRADE IN JAPAN.

[From United States Consul-General E. C. Bellows, Yokohama, February 22, 1904.]

The importation of flour into Japan was much greater in 1903 than in the preceding years, and, although this increase has been ascribed to war preparations, there is reason to expect a continued expansion of the market for this commodity in this country. In 1901 the importation of flour amounted to 81,000,000 pounds; in 1902 it was a little more, but in 1903 it increased to over 269,000,000 pounds, or more than three times as much as in 1901.

Wheat flour has largely displaced rice flour in the preparation of many Japanese sweets and cakes, and a great deal of the former is now used for this purpose and for paste for the manufacture of fans, screens, etc. For this reason Japanese dealers prefer flour rich in starch and dextrin, being less particular about the whiteness; thus the flour which ranks best in the home market sometimes proves less acceptable to the Japanese than that which is considered inferior in America, and exporters need to bear in mind this difference in

the requirements of the market.

Among the Japanese, wheat flour is not yet generally used for making bread, but a few are beginning to vary their diet by its introduction, and in the further development of this tendency lies the possibility of an immense market for the product of American mills. It has been said that a Japanese eats on an average I pound of rice per day. The country, exclusive of Formosa, has a population of 42,300,000, and therefore the nation must consume as food 15,300,000,000 pounds of rice per annum. The official report of the amount of rice raised in Japan, increased by the excess of imports over exports, shows that more than 16,000,000,000 pounds were used in each of the years 1901 and 1902. If the people of the country should vary their diet by the use of bread in place of one-half the rice now consumed, the amount of flour required would be nearly thirty times as great as the unprecedented importation of 1903. Such a change in the diet of the nation is not a future improbability, providing a pound of flour continues to be furnished the consumer at about the same the diet of the nation is not a future improbability, providing a pound of flour continues to be furnished the consumer at about the same price as a pound of rice, and is found to possess equal nutritive value.

Under these conditions, who is to raise the wheat and manufacture the flour to meet such a demand? In 1901 and 1902 the United States furnished, respectively, 96 and 98 per eent. Will she continue to dominate this market? Canada and Russia are both seeking an outlet here for the products of their extensive, fertile fields, and unless the American miller and exporter take active notice of this fact, our present preeminence in this field will be enjoyed by our rivals.

During the Osaka exposition of last year the agents of Canadian firms were systematically and actively engaged in exhibiting the superiority of their flour, and this activity is already bearing fruit in increased exportations. Representatives of American mills were

conspicuous by their absence.

The opportunity exists for such an extension of trans-Pacific trade as will forever establish the position of the United States as the commercial leader of nations in the Orient. European nations, through years of business intercourse with these people, realize that the commercial conquest now on is to that nation best equipped and most ready to cater to the habits, national traits, and prejudices of its eustomers.

WATCH AND CLOCK TRADE OF JAPAN IN 1902.

The Swiss consul-general at Yokohama, reporting to his Government, says that Japan's importation of watches fell off in 1902 fully one-half. The figures for a series of years were as follows:

YEAR.	Number.	Val	ue.	YEAR	Number.	Val	ue.
1870 1875 1880 1885 1890 1895 1896	20, 778 46, 601 27, 014 140, 335 188, 722	Yen. 2,540 148,101 297,395 170,827 734,931 923,022 2,897,480	Dollars. 1, 265 73, 754 148, 102 85, 082 365, 996 459, 665 944, 945	1897. 1898. 1899. 1900. 1901. 1902.	144, 891 100, 437	1, 901, 813 2, 960, 177 237, 716 729, 747 432, 555 234, 150	Dollars. 947, 104 1, 474, 168 118, 383 363, 415 215, 413 116, 607

The falling off in the importations was due to the increase from 5 to 25 and 30 per cent ad valorem duties. The following table shows the part played by the nations named in Japan's imports of watches:

COUNTRY.	1902	1901	1900	1899	1898
Switzerland France United States. Germany Great Britain	Dollars, 89, 934 13, 699 2, 771 2, 353 7, 845	Dollars. 189, 487 14, 534 10, 097 574 631	Dollars. 296, 388 56, 407 7, 221 2, 233 1, 118	Dollars. 89, 686 7, 207 18, 017 1, 379 2, 094	Dollars. 1,184,790 18,962 263,319 5,786 1,314

The greater part of those credited to France came from Switzerland. The very dear watches, noted in the returns as chronometers deck watches, credited to Great Britain, were almost all of Swiss origin. The German watches were mostly of the cheap grades. Watch cases.—In 1902 Japan imported watch cases worth 233,949 yeu (\$116,508), and in 1901 worth 335,891 yeu (\$167,275), from the following countries:

COUNTRY.	19	02	19	001
Switzerland. France. United States	Yen. 69, 215 19, 786 144, 867	Dollars, 34, 469 9, 854 72, 145	Yen, 167, 473 16, 491 149, 991	Dollars. 83,402 8,213 74,697

The imports of clockworks and parts of watches were, for the years given, as follows:

COUNTRY.	1902	1901	1900
Switzerland France United States Germany Great Britain	Dollars. 45, 346 14, 790 66, 299 1, 130 1, 648	Dellars. 124, 762 14, 134 70, 007 70 3, 298	Dollars. 89, 257 29, 088 105, 352 696 4, 679
Total	129, 213	212, 271	229,072

The wall-clock industry of Japan, now in a fair way to succeed, began under considerable difficulty. A factory for watches and wall clocks, opened in Tokyo in 1875, closed down during that year. In 1879 another factory was opened and closed. In 1886, however, a factory was successfully launched in Nagoya. Thence the industry has spread and promises ultimate success. Nagoya is turning out watches worth 500,000 yen (\$249,000) annually.

Pendulum clocks.—Japan's importation of pendulum clocks for 1902 and 1901 is shown in the following table:

COUNTRY.	Number.	Value.
Germany United States Great Britain. France	58, 610 5, 636 90 330	Dollars. 32, 564 9, 486 1, 727 1, 650
Total of all, including countries not enumerated, for 1902. Total for 1901	61,692 118,118	45, 661 85, 136

The importation of parts of clocks has fallen off, as shown by the following table:

COUNTRY.	1902	1901
United States. Germany Great Britain France Switzerland Belgium	$ \begin{array}{r} 2,653 \\ 271 \\ 281 \\ 7 \end{array} $	Dollars. 37, 236 9, 146 561 506 263 78
Total	12,684	47,790

JAPANESE MINERAL PRODUCTS.

[From United States Consul E. C. Bellows, Yokohama, January 31, 1902.]

It is not generally known that Japan is rich in any minerals except copper, coal, and iron; yet she has furnished a considerable proportion of the world's supply of the precious metals. The following table shows the output of the mines of the country for 1900 (the latest data obtainable), as reported by the mining inspection boards to the department of agriculture and commerce. The values given are computed by the average quotations in the Osaka market.

DESCRIPT	TON.	Quantity.	Value.	DESCRIPTION.	Quantity.	Value.
Gold Silver Antimony Manganese Coal Kerosene	do do do	2.3369 6.4686 477.6513 17,589.684 7,429,457 571,906	Dollars. 1, 410, 390 1, 163, 606 60, 680 81, 189 12, 242, 353 966, 872	Copper tons Lead do Tin do Iron do Total	28, 121, 568 208, 72 13, 67 27, 602	Dollars. 8, 108, 629 162, 113 5, 882 475, 732 24, 677, 446

GOLD.

The amount of gold seems small in comparison with the output of what are known as the gold-producing countries, and yet Japan The amount of gold seems small in comparison with the output of what are known as the gold-producing countries, and yet Japan was one of the countries whose fabulous wealth aroused the cupidity of Western nations in the time of Columbus, and Mr. Watarn Watanabe, a Japanese mining engineer, is authority for the statement that during more than one hundred and sixty years previous to 1776 Japan annually exported 1,600 pounds avoirdupois of gold and an equal value of silver. The country is now producing one and one-third times as much as the exports of the period referred to, although the mines, with one exception, are still worked by the wasteful system of a century ago; and Mr. Watanabe thinks that by employing proper methods there should be no difficulty in placing Japan among the gold-producing countries. He says:

"Gold veins are very well distributed throughout the country, from Hokkaido in the north to the farthest end of Kiushu in the south. Comparing the areas of other gold-producing countries with that of Japan, and computing the amount of the subterranean treasure from the respective areas, this country must be called an excellent gold field."

Some new mines, recently discovered in Kiushu, are said to be very extensive.

The value of the coal mined in Japan is almost equal to that of all other minerals combined. It is found in many regions, but the most important mines are in Hokkaido, the most northerly of the large islands, and several adjacent islets. It varies from the hardest anthracite to peat, but the quality is usually inferior to that of American coal. Modern machinery and methods have been introduced in the operation of many mines. Trans-Pacific steamers regularly coal at the ports of Japan; the coal is exported to Singapore, Hongkong, and Korca; and the increase of railways, gas works, and machinery creates a growing demand for this product within the islands. The industry is mostly in the hands of the natives, although foreigners are permitted to own shares in some of the mining companies.

PETROLEUM.

Boring for petroleum is an industry of very recent date in Japan, and lack of experience and imperfect machinery have hitherto interfered seriously with its success. Echigo, a province on the western coast about midway between the northern and southern extremities of the main island, has produced all except a very insignificant part of the oil thus far procured from native sources; but extremities of the main island, has produced all except a very insignificant part of the off thus far procured from native sources; but recent discoveries have given an impetus to this branch of mining in other parts of the Empire, and active preparations for boring are under way in a district in the northeast. Indications promising excellent returns have been observed in the northern island also, and it is reported that American and European companies have been formed to exploit that region. Improvements are being made in the methods of procuring the oil and transporting it to the refineries in the province of Echigo, and it has been proposed to construct a pipe line from the mines to Tokyo, 200 miles distant. The Empire furnishes a market for much more than the present flow, thousands of cases of kerosene being annually imported from Russia and the United States.

Iron mines, believed to be very rich, exist in the principal island of the Empire, but they are still very imperfectly developed, owing to the lack of capital and experience. The arts and industries practiced by the Japanese before the advent of the foreigner made little use of this metal, and it is only during very recent years that the people have begun to appreciate the value of their iron mines. The tardiness of private capital in undertaking the development of the iron industry caused the Government to take action in the matter, and in March, 1892, experts were placed on a committee which had been appointed by the Diet to make a thorough investigation of the iron-ore beds, the process of smelting, and the organization of a foundry. The report was very favorable, and the appropriation requested for initial experiments was approved. Alterations in the specifications, resulting from an examination of the iron industry in Europe and America, made it necessary to ask for additional appropriations, and these were still further increased by the necessity for improving a harbor in connection with the works, thus involving a total outlay of \$11,500,000. The preparations were completed, and the establishment began practical work last April.

The Japanese imperial railway department has been in successful operation for several years, and has manufactured some fine engines, which are in use on the Government railway and other lines. Shipbuilding is also freely encouraged, and a Japanese company has secured contracts for the construction of several American vessels, all of which will tend to add impetus to the lagging industry of the iron mines.

the iron mines.

COPPER.

Copper, which was freely used in the arts of old Japan, has been mined in the country from very early times, and in the seventeenth Copper, which was freely used in the arts of old Japan, has been mined in the country from very early times, and in the seventeenth century, when the trade with Holland increased so much that the supply of gold and silver was no longer adequate to settle the balance of trade, copper was substituted and gladly received by the Dutch traders, who carried away from 720 to 1,200 tons of copper annually. It still forms an important article of export, and the investment of capital in modern appliances resulted in more than doubling the value of the exports of copper from 1890 to 1900, again illustrating the superior efficiency of machinery as compared with cheap labor. The mines at Ashiwo, about 100 miles from Tokyo, are among the oldest in the country, and in 1885, under the primitive methods then used, yielded 3,000 tons of copper per year. They are still worked and have lately occasioned much difficulty by reason of the poisonous fumes rising from the smelters and the injury to farms from the overflow of the drainage. Large tracts of farm land have been rendered unfit for tillage or habitation by this poisonous refuse, but so far the earnest appeals of the sufferers have fallen upon unsympathetic ears.

BICYCLES AND AUTOMOBILES IN JAPAN.

[From United States Consul-General E. C. Bellows, Yokohama, June 24, 1902.]

The importation of bicycles into Japan has more than doubled in the past two years, the value of the imports in 1901 being \$269,027, over 95 per cent of which came from the United States. The bicycle has not yet penetrated into the interior of the islands. It is used chiefly as a cheap method of locomotion in the seaports and large cities. Being employed principally for business rather than for pleasure, it is not subject to the caprice which caused such an extraordinary increase and decline in its use in America. The demand for bicycles in Japan is likely to grow for some time yet, after which it may be expected to continue fairly steady. For the first five months of this year the imports of wheels show an increase of 16 per cent over the corresponding period of last year. A cheap wheel, costing from \$12 to \$25, finds most favor. Some bicycles for the troops have been manufactured at the Government works, and, as the customs tariff on bicycles and automobiles is not conventional, the Government may, if it seems desirable, assist home industry by another schedule unfavorable to foreign makers; but there is no present indication that this will be done. A few motor bicycles or tricycles are seen on the streets, but they are not at all common.

According to the most reliable information I am able to obtain, thirteen automobiles have, to this date, been shipped to Japan, but most of these still remain in the hands of the importers, who use them chiefly for advertising purposes. Automobiles are not named in the tariff schedules, but those brought here have been classed as carriages, which pay a duty of 25 per cent. There are no regulations for their operation and use, except as they come under the head of "steam plants," which can be operated only by a licensed engineer. This law has not yet been enforced against automobiles, but it is expected that it will be should their use become more general, and especially if there should be any flagrant abuse of their privileges by the operators.

if there should be any flagrant abuse of their privileges by the operators.

The Japanese are not a wealthy people, nor are they, even when possessed of wealth, much given to costly, extravagant, or ostentatious forms of pleasure, and it is improbable that the automobile will ever become the toy of fashion or the mere pleasure vehicle that it is in Europe and America. Besides this, the country roads are too poor and the city streets too narrow and too crowded with children—who, in most cases, have no other playground—for automobiling to be indulged in freely and with pleasure.

On the other hand, there is a fair prospect that automobiles may gradually come into use for purposes of business. I have been told that the postal authorities are now considering the advisability of purchasing automobiles for the transportation of the imperial mails at Tokyo. The mails are now earried in wagons or earts, each drawn by a single horse. The Government must keep several relays of these horses, which are a continual source of annoyance and expense. Should the postal authorities decide to bny automobiles, those that are run by steam would be considered objectionable because of the real or funcied danger of fire to the imperial mails. At present gasoline is exceedingly expensive here, but plans are in progress for its manufacture in this country. If these plans prove successful, gasoline will undoubtedly become as cheap as in America, and its use for generating motive power will increase rapidly.

There are only a few street railways in Japan, some of which are electric lines; the others employ horse cars. An enterprising promoter might find it possible to establish a public automobile service, which, until additional street-car lines are built, would meet with no competition except from jinrikishas.

JAPAN AS A MARKET FOR AGRICULTURAL MACHINERY.

[From United States Consul-General E. C. Bellows, Yokohama, July 16, 1903.]

The low price of labor in Japan precludes the use of labor-saving machinery except to a very limited extent. The equivalent of 25 cents American money would be a high price for a day's labor of a Japanese in any part of Japan except in the treaty ports, where contact with foreign standards has affected the prices, and even in such places men may often be employed for less than that sum.

Roads, animals, and vehicles.—The country roads are usually too narrow to admit of the use of American styles of vehicles, and in many places are too rough. Goods are earried on the backs of horses and oxen or in narrow two-wheeled carts. In the cities a few

dray's of the American style are used, and foreigners and the wealthier Japanese have victorias, landaus, broughams, phaetons, dogcarts, aud American buggies.

and American buggies.

Implements in use.—Very few modern agricultural implements are used, a few plows and one fanning mill being the only ones that have come under my observation. The fields are too small and all the operations on too diminutive a scale to be adapted to the use of machinery. An American thrashing machine would require two or three of these fields for standing room when in operation, and the ordinary waste of an American farmer, through inability to reach the edges and corners of his fields, amounts to more than the entire crop of many Japanese farmers. For preparing his ground the latter uses a kind of hoc (kuwa), which consists of a long, narrow, slightly curved iron plate, with a convenient handle. With this he turns over the soil quite rapidly to a depth of 8 or 10 inches. The seed is sown in rows, instead of broadcast, and is cultivated while growing by hoeing between the ranks, even wheat, barley, and similar grains being thus treated. It is harvested by cutting with a small hand sickle and thrashed by drawing it, a handful at a time, through a sort of hatchel, consisting of a frame furnished with close-set iron teeth, which strips the ears. The grain is then thrashed out with a flail and cleaned by pouring it from one basket to another in an open place on a breezy day, or by one person wielding a large fan while another pours it out. All the simple tools employed are made in Japan and are better suited to their methods of farming than imported implements would be.

large fan while another pours it out. All the simple tools employed are made in Japan and are better suited to their methods of farming than imported implements would be.

How to increase American trade.—It may be seen from this description that little can be done to introduce American farm machinery into this country, though a good agent, accompanied by a capable interpreter, might be able to do something with the smaller implements, such as rakes, spades, shovels, scoops, etc., and with plows, fanning mills, potato diggers, and the simpler machines. In this connection I might note that 17,516,000 bushels of potatoes were exported from Japan last year. Such an agent should visit different sections and confine his efforts in any place to such articles as are suited or could be adapted to the needs of farmers in that vicinity.

Imports of machinery.—The following table shows the value of the principal importations of machinery during 1902. Flour and cereal mill machinery is not named in the trade returns, but the newspapers report that it is used in increasing amounts and that the Japanese hope within a few years to manufacture all the flour used in the country.

ARTICLES.	Imports from United States.	Total imports.
Implements and tools (farmers' and mechanics'), and parts of Gas engines. Lifting machines. Locomotive engines. Sawing-machine tools. Steam boilers and engines Belting and hose for machinery. Fire engines and pumps.	3, 799. 08 223, 543. 90	Dollars. 129, 281, 90 23, 609, 54 159, 227, 96 852, 590, 99 24, 007, 47 450, 815, 82 153, 601, 27 104, 449, 57

UNITED STATES TRADE IN JAPAN.

[From the New York World, March 7, 1904.]

In striking contrast with the recent falling off in our trans-Atlantic trade are the figures published by the eurrent Anglo-Japanese Gazette, which show that the United States is now the leading nation in Japan's foreign commerce. In the six months ending June 30, 1903, the Japanese totals were:

COUNTRY.	Exports.	Imports.	Total.	COUNTRY.	Exports.	Imports.	Total.
China Hongkong Korea British India Great Britain France	14,568,806 4,685,196	Dollars. 21, 830, 505 983, 443 5, 948, 098 39, 690, 957 23, 803, 656 2, 779, 960	Dollars. 50, 594, 509 15, 552, 250 10, 633, 294 42, 840, 470 33, 123, 775 16, 033, 456	Germany	3,530,449 632,453 33,543,246	Dollars, 12, 729, 373 95, 248 87, 669 24, 950, 493	Dollars. 15, 396, 667 3, 625, 698 720, 122 58, 493, 739 44, 953, 537

To have surpassed not only Great Britain but near-by China and British India is a triumph. It seems a still more remarkable one when we remember that in 1881 Great Britain sold 52.57 per eent of all Japan's imports; the United States only 5.72 per eent.

GERMAN CITIZENS IN JAPAN.

[From United States Consul H. W. Harris, Mannheim, Germany, March 2, 1904.]

The extent to which German citizens are settled in Japan is set out in a recent German newspaper article, which says that in Tokyo the German colony includes about sixty persons, composed of the embassy and its attachés, university and other teachers, representatives of German business houses, etc. The settlement of Germans in Tokyo is said to have extended over a period of about thirty years. Much is claimed in the article for the extent to which German institutions have influenced those of Japan. Special emphasis is placed upon the influence of German architecture and medicine in the Japanese capital.

The German colony in Yokohama is said to consist of about 400 members, largely merchants and representatives of German business houses. In this city are German societies, a German marine hospital, club house, etc.

In Kobe the number of Germans is estimated at about 160, mostly merchants. In Nagasaki and at several other points are small German settlements. The total number of Germans in Japan is reckoned at about 650, and of German speaking Japanese, about 3,000.

INSURANCE IN JAPAN.

The following statistics relative to insurance in Japan appear in a report from the German consul-general at Yokohama published in Nachrichten für Handel und Industrie of September 9, 1903. They are based upon a report prepared and issued by the Japanese minister of finance:

	LIFE I	NSURANCE.	FIRE INSURANCE.		MARINE INSURANCE,	
DESCRIPTION.	1886	1900	1891	1900	1886	1900
Number of companies Nominal capital Paid-in capital Number of policies Amount of insurance	\$50,000 \$50,000 \$50,000 2,731 \$750,000	\$4,675,000 \$1,350,000 803,000 \$98,000,000	\$400,000 \$140,000 4,800 \$2,500,000	\$8,000,000 \$2,000,000 \$2,000,200 \$222,000 \$163,500,000	\$500,000 Not known. 8,500 \$8,000,000	\$4,750,000 \$1,687,500 \$530,000 \$365,000,000

It will be observed that there is a striking difference between the paid-in capital and the amount of insurance assumed. In life insurance the paid-in capital is only 1.4 per cent of the insurance assumed; in fire insurance 1.2 per cent, while in marine insurance it is only one-third of 1 per cent. In 1890 a law was passed regulating Japanese insurance companies as well as those of foreign countries. The latter have to make a heavy deposit as a guaranty of their ability to fulfill their obligations in Japan.

COMMERCIAL AND INDUSTRIAL NOTES.

Agricultural industry in Japan.—Under date of November 8, 1902, Consul Samuel S. Lyon sends from Kobe the following news-

paper article:

"The important question of fostering the agricultural resources in Japan has been much discussed recently by a section of the public. It is stated that according to statistics the total debt of the farming class at present amounts to about 600,000,000 yen (\$298,800,600), two-thirds of which is the result of the easier life led by the generality of farmers, the better food, clothing, and housing. (\$298,800,600), two-thirds of which is the result of the easier life led by the generality of farmers, the better food, clothing, and housing. This capital is unproductively employed, while the remaining 200,000,000 yen (\$99,600,000) goes to the fund for the improvement of the agricultural industry. The interest paid by farmers is abnormally high, ranging from 15 to 30 per cent per annum, and there is little prospect of repayment, as the profits are very small. The farmers toil hard throughout the year, yet their profit is not more than 5 per cent per annum, after deducting the national and local taxes. It is hopeless for a business which pays only 5 per cent to be carried on with capital which pays an interest of 20 per cent, and for this reason the improvement of farms is entirely out of the question. The small tenant farmers are rapidly forsaking their holdings for other businesses, and tenant farmers in Hiroshima and Yamaguchi prefectures, where the agricultural land is largely owned by a few rich farmers, are steadily leaving for abroad. In consequence the agricultural industry in Japan is declining rather than progressing. Some years ago the Government established an agricultural and industrial bank in each prefecture with a view to improving matters. Money was advanced cheaply, and the rate of interest fixed at 8 per cent, but when the fees for the survey of property and the registration of hypothecation were paid the rate of interest rose to 11 and 12 per cent. The only measure now open for the relief of farmers is for the banks to reduce the interest."

Japanese ginseng trust.—The State Department received from Minister H. N. Allen, of Seoul, under date of September 17, 1902, a

Japanese ginseng trust.—The State Department received from Minister H. N. Allen, of Seoul, under date of September 17, 1902, a clipping from the Japan Daily Mail in regard to a ginseng trust that is said to have been formed in Japan, with the cooperation of the Japanese syndicate that at present controls the Korean output of the root. The article says:

"It is stated that a ginseng trust has been formed. The production of this root is not large. Korea gives 50,000 pounds, America 20,000, and Japan 40,000. There is a very great difference in price. The Korean Government, by uniformly maintaining a State monopoly and carefully controlling production, has managed to keep the price of Korean ginseng at 30 yen (\$14.94) per pound. But the Japanese producers do not protect themselves in any way, and the result is that their ginseng brings only 1 yen (49.8 cents). Such is the statement made by a news agency which has supplied an item to Tokyo newspapers, but it is obviously an incomplete statement, for if the quality of the Japanese root were equal to that of the Korean, it is incredible that such a difference as 29 yen (\$14.44) per pound should exist as a result of mere middlemen's manipulation. However, Messrs. Oshikura Masayoshi and Sayegawa Jitsutaro, having conceived the idea of a trust, have managed, it is said, to carry it through, and have secured the cooperation of the Mitsui Bussan Kaisha, which controls the trade in Korea." Bussan Kaisha, which controls the trade in Korea.'

German locomotives for Japan.—The long and severe depression existing in German industries has forced her manufacturers to hustle for orders from forcign countries, even though prices obtained leave no profit. Two German works (the Hanover Machine Works and Henschel & Son, at Cassel) have been awarded the contract for 60 locomotives by the Japanese Government against 1 Belgian, 5 English, and 5 American bidders. The successful bids were \$9,679 and \$9,708 per lecomotive. The next lowest bid, by one of the English companies, was \$9,772.—Simon W. Hanauer, United States deputy consul-general, Frankfort, Germany, September, 25, 1903.

Japan and the Yangtze Trade.—It is evident that the statesmen and capitalists of this country (Japan) intend to take a prominent part in the development of trade and commerce on the Yangtze. Many of Japan's leading lines of steamers are emulating each other and foreigners in their efforts to establish trade relations at all available points on the Yangtze—China's greatest river. The contest that is sure to come will be for a long time between England, Germany, and Japan. A day is to come, however, unless appearances are deceiving, when United States ships will be found all along the Yangtze docking and disposing of their manufactured products. The following show the percentage of shipping on the river: British, 51.2; German, 17.5; Chincse, 17.1; Japanese, 10; American, 1.6; Russian, 0.6; all others, 2.—Samuel S. Lyon, United States consul, Kobe, June 1, 1903.

Helps to American trade in Japan.—In his report on the trade and commerce of the consular district of Nagasaki, Japan, for the year 1902, Consul C. B. Harris, suggesting a way to increase American trade, says: "It is greatly to be desired that additional facilities be secured to increase the sale of American products in this Empire. There seems to be now no better or more convenient way to reach that end than for the American cable system, lately landed in the Philippines, to arrange for and extend their system to Japan. It is believed that on the inauguration of direct cable connection with the United States our trade in this Empire will very materially increase." In the same report, speaking of the Mitsu Bishi Dockyard, Engine, and Shipbuilding Works, Consul Harris says that the company's orders have been and are now, even for American goods, almost wholly placed in Great Britain. There exists no good reason why their purchases should not be made to quite an extent in the United States, provided direct solicitations be made by our manufacturers.

Japan v. Ceylon tea.—The Kobe Herald of June 19, 1903, says that since the opening of the tea season this year the market for common grades of tea has been very quiet, and buyers have been few. This state of affairs is due to the fact that a considerable quantity of green tea in imitation of Japan tea has been shipped from Ceylon to the United States and Canada, and it is being sold at lower rates than the genuine Japan tea, with a view to ousting the latter from the market. The production of green tea in India last year was only

6,000,000 pounds; this year it is estimated at between 12,000,000 and 15,000,000 pounds, while it is intended to increase that quantity to 40,000,000 pounds, if possible. It is impossible for Japan tea to compete with Indian green tea in point of price, so that it is expected, says the Herald, that the commoner brands of Japan tea may be entirely deleted from the United States and Canadian markets in the course of three or four years.—Samuel S. Lyon, United States consul, Kobe, June 30, 1903.

Japanese enterprises and foreign capital.—Under date of October 23, 1902, United States Consul Samuel S. Lyon, of Kobe, sends the

following newspaper clipping:

"During the past few months several municipalities and companies in Japan have applied for foreign loans. Among those who "During the past few months several municipalities and companies in Japan have applied for foreign loans. Among those who have successfully concluded negotiations is the Yokohama municipality, whose 6 per cent bonds to the amount of 900,000 yen (\$448,200), were recently undertaken by Messrs. Samuel Samuel & Co. The same firm also undertook the issue of the Osaka harbor works bonds, to the amount of 3,500,000 yen (\$1,743,000), and it has been agreed to issue further bonds for 6,500,000 yen (\$3,237,000) a year hence. The Tokyo Gas Company also proposes to introduce foreign capital for the extension of its business, and negotiations are proceeding with Mr. Tison, representative of Mr. Brady, of New York. When Baron Shibusawa returns from Europe it is expected these negotiations will be completed, half the amount of the capital being in American hands. As is well known, the Kiushu, Hokuyetsu, and Hankaku railway companies recently applied to Messrs. Baring Bros., through Messrs. John Birch & Co., for a loan, their application resulting in the visit to this country of Sir William Bissett. A contemporary says that an inspection of the systems of the companies revealed the imperfections of Japanese railways, and also the barriers placed by the law against the introduction of foreign capital. The beneficial result of Sir William's visit is that the laws are being amended, and in consequence, it is reported, the negotiations with the English capitalists are progressing favorably."

New Japanese steamers.—United States Consul Samuel S. Lyon sent from Kobe, November 25, 1902, a newspaper clipping to the effect that the Nippon Yusen Kaisha is having six steamers built—one of 6,000 tons, one of 5,000 tons, three of 2,000 tons cach, and one of 1,000 tons. The first will be put on the European line, the next on the Australian line, and the others on the North China line and in the Hokkaido coasting trade. The Nippon Yusen Kaishi, it is added, is compelled to continue building on account of the terms of the subsidy, which provides that no vessel older than fifteen years is to be employed, or, if employed, is not entitled to participate in the subsidy.

CHARACTER OF MERCHANDISE EXPORTED TO THE UNITED STATES.

The following table shows the character, declared value, and point of shipment of the exports from Japan to the United States during the fiscal year 1903. The statement is compiled from the reports of the various consular officers of the United States, to whom, under the law, exporters are required to furnish the details of every shipment of merchandise intended for export to this country:

A DAVIGE DO		QUARTER	ENDING-		Wotal for warn
ARTICLES.	September 30.	December 31.	March 31.	June 30.	Total for year.
KOBE.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
Antimony	8, 684. 19	29, 275, 51	27, 329, 70	24, 575. 41	89, 864. 81
Baskets	4, 267, 28 22, 276, 94	5,095.53 35,523.34	27, 937.08	23,621.95	9,362.81 109,359.31
Books	1,403.65	1,426.43			2,830.08
Brushes—tooth, hair, and nail	51, 342.39 28, 157.85	76,874.26 13,395.05	58,591.05 120,753.41	91, 028. 49 178, 044. 77	277, 836, 19 340, 356, 08
Camphor oil	4,552.79 7,226.16	4,092.31 8,978.13	7,349.79	10,733.77	8, 6 45 . 10 34, 287 . 85
Carpets and rugs Cassia bark	2, 598. 07	2,426.76	1,019-19		5,024.83
Chillies	5, 195, 13	1,148.28 2,127.03			1,148.28 7,322,16
Clay, paper makers'	13, 215, 40				13, 215.40
Cotton gcods	9, 862, 92 53, 109, 61	7, 662. 67 43, 789. 33	7,014.88 31,693.20	10, 170. 98 45, 019, 91	34, 711. 45 173, 612. 05
Curtains	767.63	1,422.70	01,030.20		2, 190.33
Embroideries	3, 853, 80 30, 021, 21	644. 27 90, 509. 36	41, 102.72	7,246.52	4, 498. 07 168, 879. 81
Gallnuts	1,221.00	l			1, 221, 00
Gold thread	292.38 5,977.48	240.81 12,393.23	14, 535, 55	11, 168. 60	533.19 44.074.86
Isinglass	9, 563, 83	2, 320. 92			11,884.75
Japanese foot wear. Leather and leather ware.	3, 255, 35 3, 738, 41	5, 494, 86 6, 067, 78	8, 353.42		8,760.21 33,291.41
Martingale rings	1, 145.71	709.46	0,000.42	10, 151.60	1,855.17
Owners	7, 474.98	10,753.59	3,928.96	3, 245.85	10, 753, 59 14, 649, 79
Paper, copying.	15, 707. 97	35, 483.13	17, 198, 84	13,051.68	81,441.62
Posnute	3,078.59	9, 934, 36 1, 180, 44	19, 503. 01	4, 164. 22	36,680.18 1,180.44
Peppermint oil. Personal effects and household goods.	3, 305. 72				3,305.72
Plants and hulbs	2,389.20 130,543.20	3,922.00 83,896.71	87,675.94	138, 947. 13	6,311.20 441.062.98
Porcelain and earthen ware Rape-seed oil	876.77				876.77
Pigo	54,714.24 \$8,980.76	143, 472, 96 54, 653, 58	197, 440, 37 32, 876, 32	159, 138. 08 41, 953, 57	554, 765, 65 168, 464, 23
Sake Screens	2,735.57	8,447.63			11, 183, 20
Cills goods	7,670.68 3,619.01	11, 156, 32 2, 703, 89	7, 809. 02	8, 392. 91	35, 034.93 6, 322.90
Sirk goods. Straw matting.	693, 456, 67	999, 727. 64	695, 395. 98	181, 083.13	2, 479, 663, 42
Strong and ahin braid	69, 412, 52 10, 259, 26	178, 856, 59 24, 588, 52	145, 700. 67 106, 763. 65	25, 811, 56 92, 281, 86	419, 781, 34 233, 893, 29
Straw and can braid. Sundries. Sulpries.	628.12	957.12			1,585.24
Sulpitu Tea Toothpicks.	1,085,901.48 615.18	373,760.84 1,083.61	14,032.95	895, 968. 52	2,369,663.79 1,698.79
	8,632.08	20, 658, 25	8,297.74	16, 171. 55	53, 759, 62
Toys Vegetables and provisions Vegetable wax.	31, 197.44 23, 926.83	46, 847, 36 15, 128, 41	38, 499, 69 18, 848, 79	42, 882, 67 64, 324, 64	159, 427, 16 122, 238, 67
Total Total preceding year	2,376,871.45 3,306,013.07	2, 378, 840, 97 1, 995, 840, 97	1,738,637,73 1,638,643,33	2, 104, 159, 57 1, 914, 815, 97	8, 598, 509, 72 8, 855, 313, 34
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Dccrease	929, 141. 62	383,000,00	99, 994, 40	189, 343, 60	256, 803.62
Increase					

ARTICLES.		QUARTER	ENDING-		Total for year.
ARTICLES.	September 30.	December 31.	March 31.	June 30.	Total for year.
NAGASAKI.		Dollars.	Dollars.	Dollars. 989.03 106,026.63	Dollars. 989.03
Coal Earthenware Embroidery		1,968.02		160.90 99.57	106, 026, 68 160, 90 99, 57
Household goods. Japanese cabinet. Japanese wine Panorama and appurtenances.	654, 27 63, 78	. 1,968.02 38.60	328, 68	1,528.60	4,479.57 38.60 63.78
Panorama and appurtenances Porcelaiu Rice Skins	278.34	67.66	661.97		869.02 346.00 661.97 5,716.99
Total. Total preceding year.		2,074.28 27,193.11	990.65 5,470.02	108,804.73 27,994.52	119, 452.00 64, 515.12
Increase (in coal).	3,724.93		4,479.37	80,810.21	54, 936. 94
FOR THE PHILIPPINES. Potatoes			5,294.92	6, 911. 59	12, 206, 51
Total preceding year	15, 475.35	650, 22 650, 22			3, 888. 84
Increase TAMSUI (FORMOSA).			5, 294. 92	6,911.59	
Camphor. Hats, Formosan. Household effects.	211.39	170, 268, 74 107, 50	125, 726, 16	111, 884.57	471, 676.59 211.39 107.50
Tea, Oolong.	313, 716, 25	110,810.32		4,752.51 117,346.59	107.56 4,752.55 5 41,873.16
Total	107, 274. 13	281, 246, 22 85, 984, 83	125, 726.16 117, 844.63	233, 983. 67 164, 667. 82	1,018,680.8 475,771.4
Increase (in camphor and tea)	270, 450. 63	195, 261. 39	7,881.53	69, 315. 85	542, 909.4
Awabi Bamboo ware Books Braids, chip and straw Coal	2 397 50	1,179.00 6,492.50 955.50 113,901.00	970.50 6,156.50 411.00 124,129.50	1,036.50 5,030.50 639.00 89,776.50	3, 186.0 20, 077.0 4, 474.0 402, 014.0
Copper Cotton goods Curios Fish	250, 186, 00 6, 324, 00 135, 160, 50 1, 847, 00	89, 984, 50 12, 299, 50 153, 255, 50 754, 50	125, 036, 50 4, 843, 00 119, 661, 50 833, 00	17, 227.50 240, 764.00 22, 276.50 174, 928.00 334.50	17, 227.5 705, 971.0 45, 743.0 583, 005.5 3, 769.0
Ginger	2,586.00	5,777.00 5,810.00 4,107.50	5,882.00 4,941.00 6,451.50	612.00 2,888.50 7,401.50 3,952.00	8, 026. 0 8, 665. 5 20, 738. 5 15, 872. 5
Printing, wrapping, ete Manufactures of Peanuts Peppermints Plants Provisions Rape-seed oil	8,456.00 4,881.00	23, 335, 00 14, 325, 00 15, 190, 00 37, 608, 50 23, 210, 50	51,884.00 4,751.00 14,835.00 7,815.00 11,799.00	593.00	120,098.0 34,481.5 37,090.5 67,874.0 62,940.0
Rice	. 16,433.00 12,461.50	169, 546, 50 1, 326, 00 3, 356, 00	89, 448. 50 2, 623. 00	82, 927. 50 5, 427. 50	441,031.5 1,326.0 27,839.5 12,461.5
Shoya. Silk goods Silk, raw. Skins	11, 630, 50 957, 293, 50 7, 009, 769, 50	23,050.00 1,366,722.50 9,817,359.50 2,133.00 90,713.00	16, 352.00 918, 155, 60 6, 184, 831.00	12,512.00 784,847.00 2,545,390.00 2,798.00	4, 027, 018.0 25, 557, 350.0
Sulphur Tea . Whalebone .	95,564.00 1,732,681.50 4,910.00	90,713.00 756,160.00	112,819.00 74,363.00	2,798.00 83,289.00 2,414,784.00	382,385.0 4,977,988.5 4,910.0
Total	10, 492, 640.50 8, 396, 663.50	12,738,552.00 10,216,784.00	7,889,021.50 6,739,426.50	6,541,825.00 5,961,338.50	37,662,039.00 31,314,212.50
Increase a	2,095,977.00	2,521,768.00	1,149,595.00	580, 486.50	6,847,826.50

a Increase in raw silk (\$4,000,000) and tea (\$2,200,000).

JAPANESE TARIFF OF 1899 WITH AMENDMENTS.

On the following pages is printed the new Japanese tariff as adopted by the Imperial Parliament and published in the Official

Gazette. It went into operation on January 1, 1899. The amendments, in the order of adoption, follow the original tariff.

There is at present a proposition being considered by the Japanese Government to take over the manufacture of tobacco as a state monopoly and to make further revisions and additions to the tariff. The proposed law relating to the tobacco monopoly, if enacted, will go into effect on the 1st of next July. The manufacture and sale of Japanese cut tobacco will be allowed to continue until April 19. The Government proposes to have the stocks, machines, and plants existing on June 30 next appraised by joint appraisers. As compensation for their "good will" the Government proposes to pay the manufacturers and dealers a sum equal to their income for three years, as shown by their books. The sum which will be required to launch the monoply has not yet been determined, but the Government proposes to make a large payment in bonds. proposes to make a large payment in bonds.

It is thought that the only new customs duty will be on sugar. The proposed rate is as follows: Dutch standard, No. 1, 1 yen per hundred; No. 2, 1 yen 40 sen; No. 3, 3 yen 80 sen; No. 4, 4 yen 20 sen.

Unless the conventional tariffs interfere, it is probable that a tariff will be levied on woolen stuffs.

TARIFF AT MURORAN.

Under date of January 27, 1903, Mr. Ferguson, secretary of legation of the United States at Tokyo, forwarded copy of an imperial ordinance issued January 21, 1903, revising the import tariff at Muroran. The ordinance reads:

ARTICLE 2. At the port of Muroran the following articles may be imported:

Sugar. Beverages and comestibles (only those mentioned in group 2, class 1, of the import tariff appended to the law of the fixed rates of customs tariff). Rails and bolts, nuts, chairs, dog spikes, and fish plates thereof. Apparatus for agriculture and carpentering, and parts thereof. Ropes and cords of flax, hemp, jute, manila hemp, and China grass. Printing paper. Paint oils. Oil and wax (only those mentioned in group 10, class 1, of the import tariff appended to the law of the fixed rates of customs tariff). Articles exempted from duties (only those mentioned in class 11 of the import tariff appended to the law of the fixed rates of customs tariff).

This ordinance shall come into force on and after the 1st day of February of 1903.

CERTIFICATE OF ORIGIN OF GOODS.

The following are the Japanese regulations in reference to certificates of origin of goods:

1. Anyone importing goods desiring to enjoy the advantage of the tariff treaty must submit proof that the goods in question originated in a region affected by the special treaty. Goods sent by mail are excepted, as are also wares whose taxable value does not exceed \$49.80.

2. This proof is to be submitted through a certificate of origin.

3. The certificate of origin must be ratified by an imperial Japanese consul or by an imperial Japanese commercial agent at the place of origin or of manufacture or of shipment. In the absence of such consul or agent, it may be ratified by the customs official or other official or by the officials of a chamber of commerce of the placed named. 4. The certificate of origin must contain the marks and numbers on the packages, the description and amount of the wares, the

number of packages, and the place of origin or of manufacture of the contents.

5. The certificate of origin must be submitted to the customs official when the wares are imported. If it is not possible, on account of unavoidable circumstances, to submit the certificate at this time, the customs official may accept an ordinary certificate of origin, with the understanding that the official certificate will follow later. In this case the wares will be liable to the regular duties. The excess will be returned upon presentation of the official certificate. The time allowed for the submitting of this certificate will be determined by the exigencies of the individual cases. It must be shown by the importer that the circumstances resulting in a delay of presenting the certificate were unavoidable.

CUSTOMS TARIFF LAW.

LAW No. 14.—Sanctioned by His Imperial Majesty on the 26th day of the 3d month of the 30th year of Meiji (March 26, 1897). Promulgated and published on the 29th day of the 3d month of the 30th year of Meiji (March 29, 1897).

ARTICLE I. On the importation of articles from foreign countries, those enumerated in Class I of the annexed tariff shall be subject to import duties according to the rates of duty set forth in the said tariff; those specified in Class II of the said tariff shall be exempted

The articles mentioned in group 15 of Class I of the said tariff are subject to the duty of alcohol, No. 69 of the tariff, when the quantity of pure alcohol contained therein exceeds 65 per cent in volume at the temperature of 15° C.

ART. II. The dutiable value of imported articles shall be the actual cost of the articles at the place of purchase, production, or fabrication, with the addition of packing charges, cost of transportation, insurance, and all other charges incurred up to the arrival of the articles at the ports of importation. the articles at the ports of importation.

ART. III. In regard to those articles enumerated in the annexed tariff, in respect of which it is found advisable to convert the ad valorem rates of duty into specific duties, the articles and their subdivisions may be determined by Imperial ordinance.

The specific duties above mentioned shall be determined according to the rates of duty set forth in the annexed tariff, taking average values for a period of six months or more, and calculated upon the basis prescribed in the preceding article.

Art. IV. In case of articles on which two or more rates of duty set forth in the annexed tariff are applicable, it shall be assessed

This law and tariff thereunto annexed contain the various amendments made to the same under—

1. Law No. 18 of the 13th day of the 2d month of the 32d year of Meiji (February 13, 1899, which entered into force on August 15, 1899);

2. Law No. 69 of the 15th day of the 3d month of the 32d year of Meiji (March 15, 1899, which entered into force on September 18, 1899).

according to the highest of such rates.

ART. V. Import duties shall not be levied on the following articles:

No. 1. Articles imported for Imperial use.

Arms, ammunitions, and explosives imported by the Imperial army or navy.

No. 3. Ships belonging to the Imperial navy.

No. 4. Articles intended for the personal use of diplomatic agents accredited to this Empire.

No. 5. Orders of decorations and medals.

No. 5. Orders of decorations and medals.

No. 6. Records, documents, and other writings.

No. 7. Samples of commodities, which are only fit as such.

No. 8. Traveling effects, carried by travelers.

No. 9. Articles imported for permanent exhibition in Government, public, or commercial museums.

No. 10. Articles of Japanese origin, reimported from foreign countries within the period of five years from the date of exportation, provided they retain the nature and shape in which they were exported, tobaccos in all shapes and spirituous liquors of all costs being available. of all sorts being excluded.

No. 11. Reimported articles which were exported to foreign countries for repair.

No. 12. Articles of the Government monopoly imported by the Government.

Articles mentioned in Nos. 7, 8, and 9 of this article shall be subject to the approval of the customs authorities at the time of importation.

In case of articles mentioned in No. 11 of this article the period within which reimportation is to take place must be declared to the customs authorities at the time of exportation.

ART. VI. The following articles shall not be subject to import duties, provided they shall be reexported within six months from the date of importation; in this case a sum of money equal to the amount of import duties payable for security thereof must be deposited in the customs at the time of importation:

No. 1. Articles temporarily imported for repair.

No. 2. Articles temporarily imported for repair.

No. 3. Articles temporarily imported by travelers engaged in scientific research for the professional use.

No. 3. Articles temporarily imported for purposes of trial.

No. 4. Articles temporarily imported as samples by merchants, manufacturers, and commercial travelers.

No. 5. Articles temporarily imported for theatrical or other similar performances.

Art. VII. Whenever it is deemed necessary to make any modifications in the annexed tariff, such modifications shall be notified at least six months prior to the date of enforcement.

CERTIFICATE OF ORIGIN.

In virtue of ordinances No. 385 of the 27th day of the 10th month of the 30th year of Meiji (October 27, 1897), and No. 363 of the 29th day of the 12th month of the 31st year of Meiji (December 29, 1898).

ARTICLE I. All goods imported into this Empire shall, in order to enjoy the benefits of conventional tariffs under the provisions of the treaties, be accompanied by certificate of origin.

In respect, however, of goods which are imported by parcel post or the dutiable value of which does not exceed 100 yen no such

certificates are required.

Art. II. The certificate of origin shall contain the marks, numbers, descriptions, number of packages, weights, and measurements of the goods, and the place of production or fabrication, as well as the place and date of departure; and shall be duly certified by the Imperial Japanese consulate or commercial agency at the place of departure, or where there is no such consulate or agency, by the eustom-house, chamber of commerce, or other competent authorities of such place.

The certificate of origin shall be valid for a period of one year from the date of issue.

Agr. III. In case no such certificate is attached or, if attached, the particulars contained therein are incomplete, or do not agree with the goods themselves, or in case the certificate shall be deemed improper by the customs authorities, the goods in question shall be subject to the rates of duty provided in the general tariff.

If, however, a proper certificate shall be produced within the period of six months from the date of importation of such goods, the duties imposed thereon shall be reduced to the ratio specified in the conventional tariff.

EXPLANATORY REMARKS.

1. Conversion of ad valorem to specific rates of duty.

The general tariff as enacted by the customs tariff law consisted wholly of ad valorem rates. In virtue of Article III of that law the several items which are subjected to specific rates of duty in the general tariff column of the annexed tariff were converted from ad valorem to specific rates by Imperial Ordinance No. 220, dated the 24th day of the 9th month of the 31st year of Meiji (September 24 1898.)

2. Conventional tariffs.

Conventional tariffs exist with the following powers: Austria-Hungary, France, Germany, and Great Britain.

The States with which conventional rates of duty have been established in respect of the several items appearing in the column of the annexed tariff headed "Conventional tariff" are indicated in the "Contracting States" column by the following initial letters: A.= Austria-Hungary; F.=France; G.=Germany; G. B.=Great Britain.

3. States and possessions entitled to most-favored-nation treatment in the matter of customs duties.

In virtue of treaty stipulations the produce and manufactures of the following countries and possessions on importations into Japan

In virtue of treaty stipulations the produce and manufactures of the following countries and possessions on importations into Japan enjoy most-favored-nation treatmen, in the matter of the rates of customs duties: Austria-Hungary, including her customs union; Belgium; Brazil; Denmark, including Faroe Islands and Iceland, but excluding the Danish West Indian Islands; France, including Algeria; Germany, including her customs union; Great Britain, including her colonies and foreign possessions, excepting India, the Dominion of Canada, the Cape, New South Wales, Victoria, Tasmania, South Australia, West Australia, New Zealand; Hawaiian Islands; Italy; Mexico; the Netherlands; Peru; Russia; Siam; Sweden and Norway; Switzerland; the United States of America.

The following products, not only of Portugal proper, but of Portuguese colonies, if exported from Portugal or Macao, enjoy, on importation into Japan, most-favored-nation treatment: Cacao nut and its shells; eoffee in the bean; candles, tallow and all other; hats, including felt hats; leather of all kinds; linen or cotton laces of all kinds; fruits of all kinds (fresh, salted, dried, pickled, and dressed with sugar, oil, vinegar, and preserved in the recipients of glass, earthen, tin plate, and all other wares); vegetable oil (olive oil, ground-nut oil, sesame oil, cacao oil, and palm oil); mineral oil; vegetables, green or preserved; cork bark, worked; metal manufactures; wares of cotton, woolen, and worsted, and linen tissues; wares of leather; lead, pig, ingot, and sheet; fishes, in oil or preserved; soap. The produce and manufactures of all countries and possesions not above enumerated are, on importation into Japan, subject to the general tariff.

general tariff.

4. Rules for calculating ad valorem duties.

Duties payable ad valorem under the several conventional tariffs are calculated on the actual cost of the articles at the place of purchase, production, or fabrication, with the addition of the cost of insurance and transportation from the place of purchase, production, or fabrication to the port of discharge, as well as commissions, if any exist.

Duties payable ad valorem under the general tariff are calculated according to the rule laid down in Article II of the customs tariff law.

5. Rule for the measurement of tissues.

In determining the dutiable width of tissues, fractions of an inch not exceeding one-half of an inch are discarded, and fractions of an inch exceeding one-half of an inch are counted as a full inch.

Selvedges are not included in the measurement of tissues.

6. Coins, weights, and measures.

Coins.—The yen is the legal monetary unit of Japan.

Weights.—The kin is equal to the catty, or 600 grams of the metric system of weights, or 1.32277 pounds English avoirdupois weight. The pound and ton are English avoirdupois weights.

Measures.—The square foot and square yard are the English surface measure, and are, respectively, equal to 0.0929 and 0.8361 of a square meter. The cubic foot is the English cubic measure, and is equal to 0.0232 of a cubic meter. The gallon is the standard wine measure of the United States of America. The liter and hectoliter are the measures of capacity of the metric system.

Notes.—Where a difference in nomenclature or classification exists between the general and the conventional tariffs, the provisions

of the latter are printed in italics.

Where two or more conventional rates of duty exist in respect of the same article, the lowest rate only is inscribed in the tariff.

The Customs Import Tariff of Japan in Force on and after the First Day of the First Month of the Thirty-second Year OF MEIJI (JANUARY 1, 1899).

CLASS I .- ARTICLES SUBJECT TO DUTY.

Arms and amunitions, such as expanses, unitaries, apparatus, tools, and machineries. 1 Arms and amunitions, such as expanses, unitaries. 2 Belances, measuring skeles, and tapes. 3 Belances, measuring skeles, and tapes. 4 Belances, measuring skeles, and tapes. 5 Belances, measuring skeles, and tapes. 6 Colocks, table and the mounted in skele materials of juncy and taxery, or garacted, twoy, gold, silver, plantinum, nielles (initial), enanciled or otherwise, take, or other precious materials of juncy and taxery, or garacted, two, gold, silver, plantinum, nielles (initial), enanciled or otherwise, and tapes the colocy, or garacted with precious stants or pearls. 6 Colocks, standing and henging, and parts thereof. 6 Colocks, standing and henging, and parts thereof. 6 Colocks, standing and henging, and parts thereof. 6 Colocks, standing and tapes remited for declaration of the colocks of the co	Tariff No.	ARTICLES.	General tariff.	Conven- tional tariff.	Contracting States.
a. In barrels covered with leather or japanned. b. All other. 5 ph. All other. 6 ph. All other. 6 ph. All other. 7 ph. All other. 7 ph. All other wholes 8 ph. All other wholes 8 ph. All other wholes 9 ph. All other wholes 9 ph. All other wholes 9 ph. All other wholes 10 ph. All other wholes 11 ph. All other wholes 11 ph. All other wholes 12 ph.	1 2 3 4	Arms and ammunitions, such as eapnons, muskets, pistols, side arms, projectiles, cartridges, etc	10%	Yen.	
Steam engines, bollers, and parts thereof	5 6 6 7 8 8 9 9 10 11 12 13 14 4	a. In barrels covered with leather or japanned. do. b. All other do. Spyglasses, opera glasses, monocular and binocular field and marine glasses; a. Constructed with or mounted in shell, mother-of-pearl, wory, gold, silver, plantinum, nielles (inlaid), enamelled or otherwise, or other precious materials of jancy and luxury, or garnished with precious stones or pearls. ad val. b. All other kinds s. do. Clocke standing and barring and parts thereof	20% *20% *15%	b. 250 10% 10% 5%	F. G.
Biscuits:	24 25 26 27 28 29	Steam engines, boilers, and parts thereof do. Telephones and parts thereof do. Telephones and parts thereof do. Telescopes do. Thermometers do. Typewriters do. Watches, watch eases, and accessories: do. Watches, watch eases, and accessories: do. b. Silver and all other do. Watch movements and parts thereof do. Watch movements and parts thereof do.	10% 10% 10% 10% 10% 25%		
44 Salt, sea and rock: a. Crude	32 33 34 35a 35b 36 37 38a 38b 39 40 41a 41b 42	Biscuits: a. Sea biscuits. b. Fancy biscuits. do. b. Fancy biscuits. do. Butter Cheese. do. Coffee other than in the bean Coffee in the bean. kin. Coffee in the bean. kin. Confectionery and sweetmeats. Eggs, fresh. Flour, wheat. Flour, wheat. Flour and meal of all kinds of grains and starches, excepting wheat flour Fruits, fresh or dried, and nuts not otherwise proyided for. Ad val. Fruits, fresh or dried, and nuts not otherwise proyided for. kin. Mutton, fresh. Mutton, fresh. Mutton, fresh, excluding mutton Mutton, fresh, excluding mutton Milk, condensed or desiceated, dozen of 1-pound tins and proportionately for tins of other weight Milk, condensed or ground Sul sea and rock:	10% 15% 0.086 .054 20% 0.081 25% 1.116 0.465 10% 15% 0.065 1.849 10% 1.0% 1.0% 1.0% 1.0%	0.123 5%	G., G. B. G.

 $^{^{\}rm a}$ Included in the general tariff under No. 4 b. $^{\rm b}$ Piece.

 $^{^{\}circ}$ Included in the general tariff under No. 4 a or b. $^{\circ}$ Included in the general tariff under No. 50.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
46a 46b 47 48 49 50	GROUP II.—Beverages and comestibles—Continued. Salt ment, excluding salted beef and pork	Yen. 10% 1, 292 0,513 0, 062 10%	Yen.	
51 52 53 54	GROUP III.—Clothing and accessories. Boots and shoes of all kinds	20% 25% 25% 20% 20% 20%	10%	Δ.
55 55 57	a. Of silk, wholly or in part do b. All other do Gloves of all kinds do Hats, caps, and bonnets; do a. Set with gold, silver, or gems, etc do b. Of silk do c. All other kinds do Hats, including also hats of felt do Scar's and neckties: do	20% 20% 20% 30% 25% 20%	10%	G., G. B.
59 60	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	254 205 254 204 204		
61 62	a. Of cotton, wool, or of wool and cotton b. Of silk, wholly or in part. c. All other do c. All other do c. All other do	20% 25% 20% 30% 25%		
6 3	a. Of gold or silver, wholly or in part .ad val. b. Of silk, wholly or in part .do. c. All other .do. Undershirts and drawers, knit: .do. a. Of cotton. .do. a². Of wool .do. a³. Of wool and cotton .do. b. Of silk, wholly or in part .ad val. c. All other .do.	30% 25% 20% 1.410 2.543 1.812 25%		
64 6 5	c. All other do. Waterproof coats: a. Of silk, wholly or in part do. b. All other do. All other clothing and accessories: a. Of silk, wholly or in part do. b. All other do.	20% 25% 20% 25% 20%		
67 68 69 70 71 72	Group IV.—Drugs, chemicals, and medicines. .kin Acid, carbolic, in crystal .ad val. Acid, salicylic .kin Acid, salicylic .kin. Acid, tartaric .do .ad val. Alcohol .ad val. Alum .160 kins. Antifebrin .ad val. Antipyrine .do .do	0.036 106 0.157 0.073 2506 0.198 106 106	b 10%	G,
73 74 75 76 77 78 <i>a</i> 78 <i>b</i> 79 80 81	Antipyrine	10% 0.877 0.206 10% 1.238 0.877 10% 0.723 0.202 0.539	0.296	G.
82 82 83 84 85 86 87 89 90 91 92 93	Cinchona bark	1.732 0.200 0.096 1.385 12.983 10% 0.517 10% 0.927 1.364 106		
95 96 97 98 99 100	Gum arable. .100 kins. Gum, benzoin .do. Gum, dragon's blood. .ad val. Gum, nyrrh. .do. Gum, olibanum .100 kins.	1. 307 1. 124 10% 10% 0. 560 0. 058	0.029	G.

Tariff No.	ARTICLES.	General tariff.	Conven- tional tariff.	Contracting States.
101 102 - 103 104 105 106 107 108 109	GROUP IV.—Druçs, chemicals, and medicines—Continued. Idodoform. Ikin. Ipecac Idodoform. Idodoform	Yen. 0,511 36,620 4,581 1,282 0,933 0,253 10% 4,043 15%	Yen.	
110 111 112 113 114a 114b 115 116	Musk, artificial do. Nard or spikenard 100 kins. Phosphorus, amorphous (abolished) kin. Pilocarpine, hydrochlorate of ad val. Potash, Poromide of. kin. Other bromides ad val. Potash, chlorate of (abolished) alo kins. Potash, iodide of ad val.	1.520 0.165 10% 0.093 *10% 2,321	0.165 0.093 10% 2.267 10%	G. G. G. G.
117 118 119 120 121 122 123 124	Putchuk 100 kins. Quinine, hydrochlorate or sulphate of ad val. Rosin 100 kins. Rhubarb, powdered or otherwise do Saffron kin Saltpetre (nitrate of potash) 100 kins. Sansoparilla 100 kins.	1.410 10% 0.298 1.387 1.177 0.980 0.386 1.681	8% 0.490	G., G. B.
125 126 127 128 129 130 131 132 133	Semein cyna do. Shcllae kin Soda sah 100 kins Soda, biearbonate of do. Soda, canstie do. Soda crystals or washing soda do. Soda, salicylate of kin Sojutzu (<i>Radix atractylis lancea</i>) 100 kins Stick-lae do. Vasoline do.			
135 136 <i>a</i> 136 <i>b</i>	Wogon (Radix seutellaria lanceolaria). do. All other drugs, ehemicals, and medicines. ad val. Acid, borneie	0.499 10% 2.038 10% 0.471 12.353	бя	Λ,
137 138 139 140 141 142 143 - 144 145	Alizarine dyes ad val. Aniline dyes do. Blue, prepared from minerals, dry or liquid 100 kins. Carmine. ad val. Cobalt, oxide of. 100 kins. Cochineal ad val. Emerald green. do. Calls of all kinds 100 kins.	10% 10% 6.690 10% 34.628 10% 10% 1.715 6.802	10% 10%	G. F., G.
146 147 148 149 150	Gamboge do. Gold, silver, and platinum, liquid ad val Indigo, dry. 100 kins. Indigo, liquid ad val Indigo extract and indigo carmine do Lead, all colours 100 kins. Logwood ad val	15% 12.953 10% 10% 1.070 10%	12.953	G. B,
151 152 153 154 155 156 157 168 159 160 161 162 163 164 165	Logwood extract. 100 kins Mangrove bark 100 kins Paint in oil do Safflower ad val Sapan wood 100 kins Smalt ad val Turmerie 100 kins Ultramarine do Varnish, China ad val Verdigris. do Vermilion kin Wansho or gosu loo kins White zinc do All other dyes, colours, and paints ad val	10% 2.397 0.119 1.304 10% 0.235 10% 0.384 1.749 10% 3.272 2.297 0.120 5.423 1.230	2.150 10% 1.304	F. G. G. B.
168 169	GROUP VI.—Glass and glass manufactures. Glass, window, ordinary:	0.400 15% 15% 20% 20% 5%	0, 302 10% 10%	G., G. B. G., G. B.
170 171 172	Glass, looking, in frame do Glass, looking, in frame do Glass, looking, in frame do Objects in glass, crystat and vitrification, excepting window glass do GROUP VII.—Grains and seeds.	25% 20% • 20%	10%	Α.
173 174a 174b	Barley 100 kins. Beans, soja. do Beans, peas, and all other kinds of pulses excepting soja beans. ad val. A Included in the general tariff under No. 136 Included in the general tariff under No. 136			

a Included in the general tariff under No. 136. b Included in the general tariff under No. 167b.

Tariff No.	ARTICLES.	General tariff.	Conven- tional tariff.	Contracting States.
	GROUP VII.—Grains and seeds—Continued.	37	Yen.	
175	Indian corn ad val.	Yen.	1016.	
176 177	Oats do. Sesame 100 kins.	5% 0.197		
178 179a	Wheatdo	0.153 0.044		
179b	Cotton seeds do. All other grains and seeds, not otherwise provided for ad val.	5%		
	Group VIII.—Horns, ivory, skins, hairs, shells, ctc.			
180	Bones, animal ad yal.	5%		
181 182	Feathers and downs of all kinds. do. Furs, dressed or otherwise do.	25% 25%		
183 184	Hair, animal, excluding wool, and goat's and camel's hair	5,641		
185	rearners and downs of all kinds do. Furs, dressed or otherwise do. Hair, animal, excluding wool, and goat's and camel's hair do. Hair, human loo kins. Hides or skins, bull, ox, cow, and buffalo, raw, dried, salted or pickled, and undressed do. Hides or skins, deer, raw, dried, salted or pickled, and undressed do.	0.962		
186 187	Hides or skins, Samba (Cervus elephas), raw, dried, saited or pickled, and undressed	-0.661		
188 189	Hoofs, animal	0, 414 0, 504		
190 191	Horns, deer. do. Horns, rhinoceros ad val.	0.654		
192	Ivory or tusks, elephant. kin.	10% 0.298		
193 194	Ivory or tusks, elephant, waste ad yal. Ivory or tusks, narwhal or unicorn do.	10% 10%		
195 196	Ivory or teetb of walrus or seahorse kin. Leather, sole 100 kins	0, 102 7, 441	E 600	CCP
197 198	Leather, all other ad val. Tortoise shells do.	5% 15%	5.690 10%	G., G. B. G., G. B.
199	Tortoise shells, waste do	15%		
200 201	Tortoise shells, waste do. All other bones, borns, hides, or skins, raw, and shells do. All other tusks or teeth of animals do.	15% 10%		
	GROUP IX.—Metals and metal manufactures.	20,5		
202	Antimony, ingot and slab. ad val.	5%		
	Brass: Bar and rod	1		
203a 203b	Plate and sbeet	3.070 3.086		
204 205	Pipes and tubes ad val. Screws do	10% 10%		
206	Screws. do. Brass, old, only fit for remanufacturing. 100 kins. Copper:	0.915		
207	Ingot and slab.	5%		
208a 208b	Bar and rod 100 kins. Plate and sheet do.	3.464 3.488		
209 210	Nails do Pipes and tubes ad yal.	3.956 10%		
211	Wire 100 kins	7.496		
212 213	Copper and nickel coins	0.799		
214a	Germán silver: Plate, sheet, and rod	6,020		
2146	Wire	6.257		
215		0.083	0.083	G., G. B.
216 217a	Pig and ringot	0.356	0.261	F., G., G. B.
217b 218	Floops and band do. T. angle, and other similar manufactures do. Go.	0, 427 0, 313		
219a 219b	Ruils do not specified and fish plates for rails do not specified and rail and rails do not specified and rail and rails do not specified and rails do not s	0.297 10%	0.129	G., G. B.
220a 220ö	Plate and sheet. 100 kins.	0.391	0.296	G., G. B.
221 222	Flate and sneet, corregated, or otherwise	0.853	0.740	G., G. B.
222 223	Plate, diagonal or ebeckered do Pipes and tubes ad val.	0.315 10%	10%	· ·
224a 224h	Pipes and tubes	10%	20,0	., 2.
	a. Plain 100 kins. b. Galvanized ad val.	0.575	0.573	G., G. B.
225a	Screws, bolts, and nuts, plain and galvanized	10%	10% 10%	G., G. B. G., G. B.
225 <i>b</i> 226	Tinned plates or sheets	10%		
	100 kins. 100 kins. 50 kystallized 30 kins. 30 kins. 50 kystallized 30 kins. 50 kystallized 30 kins. 50 kystallized 50	0.691 10%	0.691 10%	G., G. B.
227 <i>a</i> 227 <i>b</i>		0.665 10%	0.503	G., G. B.
228	Wire, telegraph or galvanized.	0.591	0.256	G., G. B.
229a 229b	Wire rone otherwise adval	1.367		
230 231a	Wire rope, galvanized or otherwise, old. 100 kins. Old hoop iron, only fit for remanufacturing do.	0.109 0.103		
2316	614 hoop iron, only fit for remanufacturing. do. 614 hoop iron, only fit for remanufacturing. do. 615 ad val. Lead:	5%		
232 233	Pig, ingot, and slab. 100 king.	0.368	0.316	G., G. B.
234	Sheet do. Pipes and tubes ad val.	0.753 10%		
235 236	Mereury or quicksilver. 100 kins. Nickel do.	5, 689	5.048	G. B.
237	Platinum:			
238	Ingot ad val. Bar, rod, plate, sheet, and wire do.			
239	Solders of all kinds	5%		
240 241	Pig, a ingot, and slab a do. Bar, rod, plate, and sheet. do.	5% 10%	5% 71%	F., G., G. B. G., G. B.
242	Pipes and tubesdo	10%	10%	(x*
	According to the conventional tariff with France. • According to the conven	ntional tar	iff with G	rmany.

According to the conventional tariff with France.
 Included in the conventional tariffs with Great Britain and Germany under No. 225.

[·] According to the conventional tariff with Germany.

CLASS I .- ARTICLES SUBJECT TO DUTY-Continued.

Tariff No.	ARTICLES.	General tariff.	Conven- tional tariff.	Contracting States.
243 244 245 246a 246b	GROUP IX.—Metals and metal manufactures—Continued. Steel, other than mild steel—Continued. Rails, Sheet, galvanized, both plain and corrugated do. Tinued plates do. Wire, and small rod not exceeding one-fourth inch in diameter. 100 kins. Wire, paragon (for umbrella ribs) do. Wire rope, galvanized or otherwise. do. Old wire rope, only fit for remanufacturing do. Old fites and all other old steel, only fit for remanufacturing ad val.	Yen. 20% 20% 20% 1.819 2.145 1.647 0.117 5%	Yen. 5% 10% 10% 1.819	G. G. G. G., G. B.
247 248 249	Tin: Block, ingot, and slab. 100 kins. Plate and sheet. .ad val. White metal, Babbitt's. .do.	1.992 10% 5%	1.992 10%	G.B. G.B.
250 251 252 253 254	Yellow metal and muntz metal: 100 kins. Plate and sheet. .do. Nails .ad val. Pipes and tubes. .do. Yellow metal, and muntz metal, old, only fit for remanufacturing. .ad val. Zine: .ad val.	2.871 2.586 10% 10% 5%		
255 256a 256b 257 258 259 260 261 262 263 264a 2645 265 266 267	Sheet, old	0.451 10% 0.297 55 10% 10% 15% 15% 15% 15% 15% 269 20%	0.400 0.830	G., G. B.
268 269 270 271	Safes and each boxes	20% 15% 20% 5% 20% 20%	5 %	G.
272 273 274 275a 275b 276 277 278	Group X.—Oils and waxes. 100 kins. Gasolene	3.522 10% 0.747 1.060 10% 1.181 1.122 0.016 0.010 1.724 10%	2.146	P.
280a 280b 281 282 283a 283b 284 285	Oil, olive, in tin or cask 100 kms. Oil, olive, excepting in tin or cask. d val. Oil, palm. do. Oil, paraffin do.	2.929 10% 10% 10% 0.076 10% 10% 1.088		G. B. G., G. B.
286	GROUP XI.—Paper and stationeries.	10%		
287 288 289 290 291 291	Albums, photographic and postage stamp Books, blank and printed blank, and printed blank forms do Ink, printing, copying, writing, and lithographie do Paper, Chinese, of all kinds Paper, hanging Paper, printing: do Paper, printing:	25% 15% 15% 15% 15%		
293 294	a. Not exceeding 24 pounds per ream of 500 sheets and measuring 1,086 square inches per sheet 100 kms. h. All other kinds of printing paper do 100 kms. Paper, all other kinds ad val.	1.757 1.757 15%	0.800 1.163 10%	G., G. B.
295 296 297 298	$a.$ In gold or platinum case $do.$ $b.$ All other b $do.$ Pen nibs: $a.$ Gold $a.$ Gold $do.$ $b.$ All other $do.$ Sealing wax $do.$ Strawboard $do.$ All other stationeries $do.$	30% 15% 80% 15% 15% 15%		
299	GROUP XII.—Sugar. Sugar, up to No. 14, inclusive, Dutch standard in color	0.204		
\$00	Sugar, refined: a. From No. 15 to No. 20, inclusive, Dutch standard in color b. Upward of No. 20, Dutch standard in color Sugar, reck candy do	1.523 1.828 2.213	0.748 0.827	

• Included in the general tariff under No. 271.

^b Sce No. 450.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR of Meiji (January 1, 1899) — Continued.

Tariff No.	ARTICLES.	General tariff.	Conven- tional tariff.	Contracting States.
	GROUP XIII.—Tissues, yarns, threads, and raw materials used therefor.			
	Part I.			
204	W-1-1-1	Yen. 6.066	Yen. 4.180	G., G. B.
305 306	Cotton yarns (plain or dyed) 100 kins. Cotton threads ad val. Book binders' eloth. do.	154 154		
307	Cotton damasks do	15%	•10%	F., G., G. B.
308a 308b	Cotton drills, other than gray or bleached do. Cotton drills, gray or bleached square yard. Cotton duck do.	15% 0.029	0.016 0.016	F., G., G. B.
309 310	Cotton duck dodododo	0.080 0.020	0.053 0.012	F., G., G.B. F., G., G.B. F., G., G.B. F., G., G.B. F., G., G.B.
311 312	Cotton prints do. Cotton sateens, plain, figured, or printed, cotton brocades, cotton Italians, and figured shirtings	0.029 0.062	0.017 0.011	F., G., G. B.
313	Ginghams	15%	*10°S	F., G., G. B. F., G., G. B. F., G., G. B. F., G., G. B. F., G., G. B.
314 315	Shirtings, gray	0.010 0.015	0.006 0.010	F., G., G. B.
316 317	Shirtings, twilled. do. Shirtings, dyed. do.	- 0.017 0.020	0.011 0.013	F., G., G. B. F., G., G. B.
318 319	Taffachelass ad val	15% 0.015	*10% 0.009	F., G., G. B. F., G., G. B. F., G., G. B. F., G., G. B.
320	T-eloth	0.018	0.012	F., G., G. B.
321 322	do. All other sorts of pure cotton tissues and all tissues of cotton mixed with flax, hemp, or other fiber, including wood, the cotton, however, predominating in weight, not specially provided for	0.009		
	cotton, however, predominating in weight, not specially provided for	15%	10%	F., G., G. B.
	PART II.			
323	Woolen and worsted or combed yarns, plain or dyed	12.308 12.308	9.169 8.000	G. B. F., G.
204	a. For weaving purposes do. b. For other purposes do. Alpaeas square vard.	12.308 0.113	9.169 0.075	
324 325 326 327	Balzarine ad val.	15%	c 10%	F., G., G. B.
327	Buntings square yard. Camlets, lastings, and crape lastings ad val.	0.058 15%	0.031	F., G., G. B.
328 329	Camlet cords do. China figures do.	15% 15%	°10% °10%	F., G., G. B. F., G., G. B.
330	Flannels: a. Of wool	0.068	0.044	
004	b. Of wool and cotton	0.062	0.030	F., G., G. B. F., G., G. B. F., G., G. B.
331 332	Italian cloth, including, also, Italian cloth in which cotton predominates in weight do. Long-ells do.	0.053 0.061	0.029 0.036	F., G., G. B.
333	Mousseline de laine, wholly of wool: a. Gray and white do	0.033	0.015	FAGR
	b. Dyed and printed	0.035 15%	0.021 b 0.021	F., G., G. B.
334	Orleans and lustersdo.	15%	10%	F., G., G. B.
335 <i>a</i> 335 <i>b</i>	Serges, where the warp is worsted and the weit woolen .square yard. Serges of all other kinds .ad val.	0.097 15%	0.056 10%	F., G., G. B. F., G., G. B. F., G., G. B. F., G., G. B. F., G., G. B.
336 337	Spanish stripesdo Woolen and worsted cloths:	15%	•10%	F., G., G. B.
	a. Wholly of woolen or worsted varn, or of woolen and worsted varn such as broad, narrow and army cloth, eas-	0.141	0.093	F., G., G. B.
33 S	simeres, tweeds, and worsted coatings	0.071	0.039	F., G., G. B.
339	Woolen felt	15% 15%	•10%	F., G., G.B.
240		15%	10%	F., G., G. B.
	· PART III.			
341a	Silk thrown, tama or dupioni, skin, waste, and wild eccoons silk	15% 55, 130		
341c	Silk tussahdo	23.846		
342 343	Silk, floss. ad val. Silk, spun, for weaving purposes, and silk yarns mixed with other fibers	15% 15%		
344 345	silk, threads, not otherwise provided for do. Silk, crape, Chinese. do.	20% 20%		
346	Silk, threads, not otherwise provided for do. Silk, threads, not otherwise provided for do. Silk, crape, Chinese. do. Silk, pongee, Chinese (Kenehu) do. Silk is satins, Chinese square yard. Silk satins, Chinese square yard.	20% 420%	10%	r.
347	silk satins, Chinese square yard.	0.270	10,0	~*
3-18 3-19	Silk satins, figured Chinese ad val. Silk, faced cotton satins or satin in silk and cotton mixed. do.	20% 20%	10%	F., G., G. B.
350 351	Filk, tissues, and silk and cotton tissues, embroidered	25% 20%		
	PART IV.	,		
352	Flax or linen yarns, plain or dyed	8.159	6.527	G., G. B.
353 354	Flax or linen threads. ad val. Flax or linen canvas souare yard.	15% 0.071	0.047	G. G. B.
355 3 56	Liver grav bleeched dyed or printed	15% 15%	•10%	G., G.B.
	Linen, damasks	115%	°10% 10%	G., G. B. G., G. B.
857		15%		
07.1	PART V.			
3580	Blanketing and whipped blankets in plain weave: a. Of wool or worsted pure. b. Of wool or worsted mixed with other materials, the wool, however, predominating in weight	13.981	7.458	F., G., G. B.
3 5×7,	Blankets of all kinds, single or in piece	13, 984 154	7.458	F., G., G. B.
359 360	Carpets and carpetings, Brussels	0.277 0.067		
261	Carpets and earpetings, jute or hempdo	0.047		
362 363	Carpets and carpetings, patent tapestry	0. 265 20%		
364	Chikufu	0.027		

^{*}Included in the conventional tariff under No. 322.

Square yard.
Included in the conventional tariff under No. 340.

d Included in the general tariff under No. 351.
Included in the conventional tariff under No. 356.
Included in the general tariff under No. 337.

THE CUSTOMS IMPORT TARKEF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR of Meiji (January 1, 1899)—Continued.

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Tariff No.	. ARTICLES.	General tariff.	Conven- tional tariff.	Contracting States.
	GROUP XIII.—Tissues, yarns, threads, and raw materials used therefor—Continued.			
	PART V—Continued.			
365	Curtains: a. Of silk, wholly or in part. ad val. b. All other do.	Yen. 25%	Yen.	
366		20%		
	a. Of silk, in part. do b. All other do Elastic braids and cords. do	20% 15%		
367 368		15%		
000	al Of cotton in single	15% 0.017	0, 011	FGGB
	a: Of cotton in the piece. square yard. a: Of cotton in the piece. square yard. Of cotton mixed with other materials, the cotton, however, predominating in weight in the piece. ad val. a: Of linen, or of linen and cotton, single or in pieces. do. b. Of silk, or of lace do.	*15% 15%	10%	F., G., G. B. F., G., G. B.
369	b. Of silk, or of lace do Mosquito nets of all kinds do	25% 20%		
370 371	Oil or leather cloths, for furniture, etc. square yard Oil cloths, and linoleum cloths for floor do.	0.043		
371 372	Table cloth or covers:	0.071		
	a. Of silk, wholly or in part ad val. b. All other do.	25% 20%		48
373 374	Towels of all kinds, single or in piece. do Traveling rugs, single or in piece:	15%		
	a. Of silk, in part. do. b. All other do.	25% 15%		
375 376	b. All other	10% 15%		
	Yarns, jule or hemp, for weaving purposes. do Yarns of all sorts, not especially provided for do	15% 15%	8% 10%	G., G. B.
377 378	All other tissues	15%		a, a, z,
910	a. Of silk, wholly or in part do b. All other do	- 25% 20%		
	GROUP XIV.—Tobacco.	20%		
379	Cigars	100%		
380 381	Cigarettes	100%		
382	Tobacco, cut	100% 35%		
\$83 \$84	All other prepared tobaccodo	100%		
	GROUP XV.—Wines, liquors, and spirits.			
385	Beer, ale, porter, and stout: a. Bottles, not exceeding $\frac{1}{2}$ litre each per dozen.	0.388		
	a. Bottles, not exceeding i litre each b. Bottles, not exceeding i litre each c. In cask or barrel ad val.	0.515 25%		
386 387	Brandy do do do Chainpagne and other similar sparkling wines, exclusively the produce of the natural fermentation of grapes, in case: a. Containing 24 bottles not exceeding \(\frac{1}{2} \) litre each per case b. Containing 12 bottles, exceeding \(\frac{1}{2} \) litre and not exceeding 1 litre each do do	40%		
001	a. Containing 24 bottles not exceeding \(\frac{1}{2}\) litre each per case	5.425 5.425	1.550 1.550	F. F.
3\$8	Chinese alcoholic liquors of all kinds: a. Distilled ad val.	100%		
000	b. Fermented doGin do	80% 40%		
389 390	Līquors of all kinds	40%		
391 392	Port wine *	40%		
393 394	Sake, resembling the nome brewage	80%		
395 396	Vermouth ^d	35% 40%		
397	Winc, still, of all sorts, exclusively the produce of the natural fermentations of grapes: Not exceeding 16 degrees of pure alcohol— a. In cask or barrel			_
	a. In cask or barrel	0.435	•1.242	F.
	b. In case— 1. Containing 24 bottles, net exceeding \(\frac{1}{2} \) litre each. 2. Containing 12 bottles, exceeding \(\frac{1}{2} \) litre and not exceeding 1 litre each. Exceeding 16 degrees and not exceeding 24 degrees of pure alcohol—	2.660 2.660	0.760 0.760	F.
	Exceeding 16 degrees and not exceeding 24 degrees of pure alcohol— a. In cask or barrel	2.774	o7.925	F.
	b. In case— 1. Containing 24 bottles, not exceeding ½ litre cach	2.380	0.680	F.
398	Spirits or distilled liquors of all other kinds	2.380 100%	0.680	F.
399	Wines or fermented liquors of all other kindsdo	80%		
	GROUP XVI.—Miseellaneous.	0.000		
400 401	Aloeswood	8.688		
	### Amoer: a. Unworked	10% 20%		
4 02	Animals: Cattle horses asses mules sheep goats and domestic fowls	5%		
403	100 - 40 - 40 - 40 - 40 - 40 - 40 - 40 -	5% 10%	Free.	A.,
404 405	Ashastas in sheet or haard	5% 5%		
406 407	Bamboo, unworked do Beltings of leather, caoutchouc, or canvas, and hose of caoutchoue or canvas, for machineries do do Beltings of leather, caoutchouc, or canvas, and hose of caoutchoue or canvas, for machineries do do	10% 80%		
408	Billiard tables and accessories do Blasting gelatine and other similar explosive compounds, including detonators and fuses. do [relyded in the general and conventional tariffs under No. 322.]	15%		

^{*} Included in the general and conventional tariffs under No. 322.

* Included in the general tariff under No. 376.

* Subject to the provision regarding alcoholic strength, port wine and sherry are dutiable as still wines under No. 397.

* In virtue of the conventional tariff with France, subject to the provision regarding alcoholic strength, vermouth is dutiable in the conventional schedule as still wine, under No. 397.

* 100 litres.

Tariff No.	ARTICLES.	General tariff,	Conventional tariff.	Contracting States.
409	GROUP XVI.—Miscellancous—Continued.	Yen. 10%	Yen.	
4 10	Bricks and tiles for building purposes	20% 20%		
412	Caoutchouc and gutta-percha: a. Crude b. Sheet do do do	5% 10%		
47.0	c. Manufactures of, not otherwise provided for. do Manufactures of caoutchouc. do	20% 20%	10%	G., G. B.
413 414 415	Cars and wagons, railway freight, and parts thereof	25% 10% 10%	5%	G.
416 417 418	Caoutehoue and gutta-percha: do. a. Crude. do. b. Shect. do. c. Manufactures of, not otherwise provided for. do. Manufactares of caoutehoue. do. Carriages, bicycles, tricycles, and parts thereof. do. Cars or carriages, railway passengers', and parts thereof. do. Cars and wagons, railway freight, and parts thereof. do. Cars and drays for conveyance of commodities do. Celluloid: do.	10% 10%		
410	Cars and drays for conveyance of commodities do Celluloid: a. In sheet or rod kin. b. Worked .ad val. Cement, Portland .100 kins. Charcoal, wood and animal .do Clay of all kinds .do Coal briquettes, or patent fucl coal .do Coal .ger ton. Coke .do Corals, worked or otherwise .do Cordage and ropes of flax, hemp, jute, Manila hemp or China grass, for rigging or otherwise .100 kins. Cork bark .ad val. Corks .do Dynamite .do Emery sands .ad val. Emery wheels, and grindstones of all kinds .do Fireworks of all kinds .do Fishing guts (Tegusu) .100 kins.	0.196 20%		
419 420 421	Cement, Portland. 100 kms. Chalk and whiting ad val. Charcoal, wood and animal do	0.089 5% 5%	0.065	G., G. B.
422 423 a	Clay of all kinds doCoal briquettes, or patent fuel coal doCoal coal doCoal d	5%		
423 b 424 425	Coke	0.879 0.789 30%		
426 427 428	Cordage and ropes of flax, hemp, jute, Manila hemp or China grass, for rigging or otherwise	1.954 5% 10%		
429 430	Diamonds, glaziers' do. Dynamite kin.	10% 0. 100	0.056	G.
431 432 433	Emery sands ad val. Emery cloths and sandpaper. do. Emery wheels, and grindstones of all kinds do.	5% 5% 5%		
434 435	Felt, for ship's bottom, or for roofing do. Fireworks of all kinds do. Fishing guts (Tegusu) 100 kins.	10% 30%		
436 437 438	Flints ad val. Flowers and blossoms, artificial do. Frames for pictures, and moulding do.	25%		
439 440 441	Frames for pictures, and moulding do. Funori (Gleopertis intricata) 100 kins. Furnitures new and old not otherwise provided for adval	20% 0.258 20%		
442	Funori (cleopertis intricata) 100 kins. Furnitures, new and old, not otherwise provided for ad val. Furnitures of bent wood of all kinds. do. Games, all articles of, used in playing tennis, cricket, chess, etc., not otherwise provided for do.	8 20% 25%	10%	A.
443 444 445 α	Glue, common 100 kins. Gun cotton ad val. Gunpowder, smokeless do. Gunpowder of all kinds, excluding the smokeless powder 100 kins.	0.972 15ଝ 15ଝ		
445 b 446	GVESHIM	2.617 0.055		
447 448 449	Hay ad val. Ivory, manufactures of, not otherwise provided for do. Jewelry do. Jewelry, imitation of do.	5% 20% 35%		
450	Jewelry, imitation of. doImitation ofdoImitation jewelry: Small articles of luxury used for personal adornment made principally of common metals, such as aluminium, aluminium,	30%	10%	A.
	bronze, nickel, German silver, argentine, copper, steel, zinc, lead, tin, iron, ctc., or also of jet, hardened wood, beads, shells, horn, celluloid, bones, and other similar common materials:			
	1º Gill, silvered, treated with aquafortis, burnished, polished, varnished, tinned, enamelled, oxidized, or nickeled, garnished with "vitrification," enamelled (cloisonné) or not, false pearls, corals, both genuine and false, imilation precious stones.	b 30%	10%	F.
	etones	ь 30%	10%	F.
	mental hairpins and hat pins, tie pins, beloques, buckles, hooks, snuffboxes, buttons (common buttons excepted), coulants, purses, handles and ferrules of sticks, umbrellus, and parasols, coins (sequins), pencil cases, and generally all other small objects of adornment not mentioned herein.			
451 452	Labels for bottles, tins, etc	15% 20%		
453	Lamps and accessories and parts thereof in metal or glass do Lard, tallow, and grease do Leather, manufactures of, not otherwise provided for do	20% 10%	10%	A.
454 455 456	Mail	20% 0.544 20%		
457 458 459	Matting, China, in rolls of 40 yards. per roll. Matting, cocoa. square yard. Mats aud matting, all other. ad val.	0.610 0.058 20%		
460 461	Mica in sheet	10% 0.710		
463 463	Packing, for steam engine	10% 25%		
464α 461b	Pitch 100 kins. Wood tar do	0.187 0.322		
464 c 465 466	Plaster of paris	0.174 35%		
467 468 469	Plumbago or black lead	0.730 20%		
470 a 470 b	Precious stones and pearls, imitation of	35% * 30% 30%	• 10%	A.
471 472 473	Pulp, for making paper.	0.297 0.234 0.393		
474 475	Saddles, bridles, and harness	25%		

a Included in the general tariff under No. 441. b Included in the general tariff vyder No. 450.

[•]Included in the conventional tariff with Austria-Hungary under No. 172,

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR of Meiji (January 1, 1899)-Continued.

CLASS I .- ARTICLES SUBJECT TO DUTY-Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
476 477 478	GROUP XVI.—Miscellaneous—Continued. Shoeblacking of all kinds	Yen. 20% 30%	Yen.	
479 480	a. Toilet do. b. Common. 100 kins. c. All others &d val. Scapstone, in lump or powdered. 100 kins. Sparterie, for making hats. ad val.	20% 1.085 10% 0.089 10%	* 0. 070 0. 972	F.
481 482 483	Sponges. do. Stonges and slates not otherwise provided for: a. Rough or unworked, for building purposes, etc. do. b. Worked, for ornamental works or furnitures, etc. do. c. Statutes and other, sculptured or engraved. do. Submarine telegraphic cables and under-ground telegraphic lines or cables do.	5% 5% 20% 25% 10%		
484	Timber, santalum (Shitan) Timber, santalum (Shitan) Timber, teak Timber, teak Timber, boards, and planks of all kinds, not otherwise provided for ad val. Toilet or dressing cases Toilet or perfumed water, hair oil, dentifrices, and all other cosmetics and perfumery do	0.175 7.628 54 254 5304		
489	Perfumery: a. Toilet soap (see No. 478). b. Liquid perfumery: Essences or extracts of scents, oils, vinegars, waters, and alcoholes of toilet or scent and other liquids of the same kind ad val. c. Dry perfumery: Salls, powder, cosmetics, pomades, pastes, and other nonliquid perfumeries for toilet(*)	▶ 30% ▶ 30% ▶ 25%	* 0.92 10%	F. F.
490 491 492	Toys of all kinds do. Trunks, portmanteaux, and traveling or eourier bags do. Umbrellas, parasols, and sunshades: a. Of silk, wholly or in part do. b. All other do.	25% 20% 25% 20%		
493 494 495 496 497	Umbrella sticks and handles (4), except those made of gold or silver. do Vessels, steam or sailing, and boats do Wares of santalum or ebony wood do All articles, raw or unmanufactured, not herein enumerated do All articles, manufactured wholly or in part, not herein enumerated do.	25%		

Natural and artificial musk, civet, and gray amber are excluded from perfumery schedule of the conventional tariff with France.
See No. 450.

CLASS II .- ARTICLES EXEMPTED FROM DUTIES.

498. Advertisements and signboards.
499. Animal bone ashes.
500. Atlases, maps and charts, and other scientific diagrams.
501. Bank notes, coupons, scrip, and all other negotiable papers.
502. Books, printed, including copy books, drawing books, pamphlets, periodicals, journals, and newspapers.
503. Bullion, gold and silver.
504. Cocoons of all kinds.
505. Coins, gold and silver.
506. Cotten, cold.
507. Cotton, raw, ginned.
508. Cotton, waste.
510. Cotton, varu, weste.
511. Flax, hemp, jute, Manila hemp, and China grass, hackled or otherwise.
512. Guano.
513. Gunny bags, new and old.
514. Gunny cloth.
514. Manure, artificial, and manures of all kinds not provided for in the tariff.
515. Mats, packing.
516. Models and architectural and engineering plans.
517. Oil cake, in lump or powdered.
518. Opium for medicinal purposes, imported by the Imperial Government.
518. Parafilm.
518. Parafilm.
519. Phosphorus, amorphous.
519. Plans, trees, shrubs, and roots, shoots and bulbs thereof.
520. Rice and paddy.
521. Sardines (lwashi), dried.
522. Tea-firing baskets and sieves.
523. Tea-firing baskets and sieves.
524. Tea lead.
525. Wool, goat's hair and camel's hair, new and old.
525. Zine sheet No. 2.

CLASS III.-PROHIBITED ARTICLES.

- Adulterated drugs, chemicals, medicines, food, and beverages, considered to be injurious by laws, ordinances, and regulations of the Empire.

 527. All articles for use in smoking opium.

 528. All articles which are considered dangerous to the public health for sanitary reasons or to the safety of animals or plants, under the laws, ordinances, and regulations of the Empire.

 529. Articles in violation of patent, design, trade-mark, or copyright laws of the Empire.

 530. Palse coins of any kind, and imitations of coins which might be considered to be false coins.

 531. Opium (opium imported by the Imperial Government for medicinal purposes is excluded from this prohibition).

 532. Prints, printed books, paintings, engravings, carvings, or any other articles, which in view of public security or morals might offer any danger.

AMENDMENTS TO THE TARIFF.

FIRST AMENDMENT.

LAW No. 85.—Granting exemption from customs duties on articles imported for the purpose of giving additional process or handiwork.

[Sanctioned by H. I. M. on August 21, 1900, 33d of Meiji.]

Articles imported for the purpose of giving additional process or haudiwork and determined as such by imperial ordinance shall be exempted from import duties when they are to be reexported within one full year, counting from the date of importation, but, at the time of importation, money or negotiable bonds equal to the amount of duties must be deposited as security.

Imperial ordinance No. 399, of November 20, 1900, 33d of Meiji, issued in accordance with the foregoing law.

ABTICLE 1. The following articles may be treated in accordance with the law No. 85 of the 33d of Meiji:

1. Articles imported for the purpose of being carved, engraved, enameled (cloisoune) or initial with gold or silver (zogan).

2. Porcelain and earthen ware imported for the purpose of being painted and below the second particles.

3. Tissues or woven fabrics imported for the purpose of being dyed, printed, or colored in yuzen style.

4. Tissues or woven fabrics imported for the purpose of being embroidered or

hemmed.

4. Tissues or woven fabrics imported for the purpose of being embroidered or hemmed.

5. Furs imported for the purpose of being tanned.

ART. 2. Any person who desires to import any article mentioued in article 1 shall describe in the import declaration to be presented to the enstoms the purpose of importation, the sort of the additional process or handlwork to be given thereto, the name of the artist or artisan who undertakes the work, and the time of its reexportation.

ART. 3. The article submitted to the additional process or handlwork must be exported from the port where it was imported.

ART. 4. At the time of exportation of the articles submitted to the additional process of handlwork the import permit and a certificate for the performance of handlwork or process drawn up by the artist or artisan who undertook it must be attached to the export declaration.

In the certificate for the performance of additional process or handlwork there shall he mentioned the name of the article, its material and quantity, and the sort of additional process or handlwork given thereto, and it must be duly dated and signed, or the name and seal shall he put thereon by the artist or artisan who undertook the work.

The present ordinance shall be put into force on the 1st day of December of the 33d year of Meiji.

SECOND AMENDMENT.

SECOND AMENDMENT.

I. IMPERIAL ORDINANCE NO 2.—Relative to the amendment of imperial ordinance
No. 220 of the 51st year of Meiji (1898). (Import tariff.)

[Sanctioned by H. I. M. on the 6th day of the 2d mouth of the 34th year of Meiji (February 6, 1901).—Promulgated and published on the 7th day of the same month (February 7, 1901).]

The following amendment is made an imperial ordinance No. 220 of the 31st

year of Meiji:

No. 48 on tariff of specific duties of imports is abolished.

This imperial ordinance shall come into force on and after the 15th day of the 2d month of the 34th year of Meiji (February 15, 1901).

II. LAW No. 14 .- Relative to the amendments of the customs tariff law and the annexed import tariff.

[Sanctioned by H. I. M. on the 30th day of the 3d month of the 34th year of Meiji (March 20, 1991).—Promulgated and published on the same day.]

The following amendments are made in the customs tariff law:

The following amendments are made in the customs tariff law:
Article I, section 2, abolished.
Article V, No. 10, "Tohaccos in all shapes and spirituous liquors of all sorts being excluded" is amended as follows:
"Tohaccos in all shapes, alcohol, spirituous liquors, and other beverages containing alcohol being excluded."
The following amendments are made in the import tariff.
"Ad valorem" in the rate of tariff column is amended as "ad valorem and specific rates of duty."

Tariff No.	ARTICLES.	Du	ities.
36	Confectionery and sweetmeats: a. Confectionery		40 ∉ 25 ∉ 1 sen.
69 i	a. When the quantity of methyl alcohol contained does not exceed 15 per cent in original volume at the tem-	0	42
69°	perature of 15 ⁵ Cliter b. When the above exceeds 15 percentad valorem Tinetures of all kinds (excluding functure of opium)liter Kerosene oil:	0	10 % 42
379 380 381	a. In cans gallon. b. Not in cans do. Cigars and cigarettes. Cigarettes, rolled in paper do. Snuff do.	0	032 020 150 \$ 150 \$
382 394 385 336 328 349	Tobacco, cut. do. All other prepared tobacco do. Beer, ale, porter, and stout lifer. Abolished. Chinese alcoholic liquors (fermented) ad valorem. Abolished.	0	150 % 150 % 104
390 392 393 396 398	Abolished. Abolished. Sake, re-embling the home brewage		100 %
*799	All other sorts of spirituous liquorsliter When the quantity of pure alcohol, specific gravity, 0.7947 at 15°C. contained, exceeds 50 per cent in the original volume, 4 sen are per 10 liters superadded for every increase of 1 per cent.	0	275

This law shall come into force on and after the 1st day of the 10th month of the 34th year of Meiji (October 1, 1901).

III. LAW No. 32.—Relative to the amendment in the imperial tariff.

[Sanctioned by H. J. M. on the 12th day of the 4th month of the 34th year of Meiji (April 12, 1901).—Promulgated and published on the 13th day of the same month (April 13, 1901).]

The following amendments are made in the import tariffs:
After No. 505 of Class II, "No. 5051, copra" is added.
After No. 514 of Class II, "No. 5141, iron ore" is added.
"No. 5141" of Class II is amended as follows: "No. 5142."
The law No. 32 of the 34th year of Meiji shall come into force on and after the 1st day of the 11th month, 34th year of Meiji (November 1, 1901).

IV .- Sugar-consumption tax law.

(No. 13, entered into force October 1, 1901.)

ARTICLE I. On sugar, molasses, and sirup taken delivery of from the factories, custom-houses, or customs bonded warehouses, for purpose of being consumed in the Empire, a consumption tax shall be imposed according to this

ART. II. Sugar, molasses, and sirup, used as raw materials in the manufacture of refined sugar shall he considered as sugar for consumption.

ART. III. The rates of the consumption tax imposed on sugar shall be as fol-

1st class: Sugar and molasses under No. 8, Dutch standard in color, per

ART, III. The rates of the consumption tax imposed on sugar shall be as follows:

1st class: Sugar and molasses under No. 8, Dutch standard in color, per 100 catties, 1 yen.

2d class: Sugar and molasses from No. 15 inclusive, Dutch standard in color, per 100 catties, 1.60 yen.

3d class: Sugar and molasses from No. 15 to 20 inclusive, Dutch standard in color, per 100 catties, 2.20 yeu.

4th class: Sugar and molasses above No. 20, Dutch standard in color, per 100 cutties, 2.80 yen.

ART, IV. The tax referred to in the preceding article shall be collected on the sugar, molasses, and sirup when taken delivery of from factories, custom-houses or customs honded warehouses. In case security approved by the Government is deposited the collection of the consumption tax may he postponed for a period not exceeding six months. In the case mentioned above the Government may require samples of the sugar, molasses, and sirup in question.

If a person who has deposited security in accordance with the provision of the preceding clause failed to pay the tax within the period stipulated the security shall be appropriated for payment of the tax. Security of other than money shall he sold by public auction, and if there is any surplus after deducting the tax and the expenses of the auction sale it shall be returned to the depositor of the security.

The nature of such security shall be determined by an official notification.

ART, V. Upon sugar, molasses, and sirup, taken delivery of from factories, custom-houses, or customs bonded warehouses, and not intended to be consumed in the Empire, security shall he deposited equivalent in amount to the tax upon the article so taken delivery of. The nature of such security shall be determined by an official notification.

Where within six months after delivery is taken there is no verification that the sugar, molasses, or sirup, for which security has heen deposited according to the preceding clause, has been exported abroad, such sugar, molasses, or sirup shall be calculated for payment

The following articles provide penalties incurred for noncompliance with the

VI.—Importation of saccharin.

(Official communication of October 28, 1901.)

Importation of sacchartn will be prohibited from and after October 1, 1902. Importers thereof proving that the same is intended for medicinal purposes shall alone be authorized to bring this product into the country.

Any person who infringes the provisions contained in the foregoing prohibition will be liable to a penalty of \$25.

THIRD AMENDMENT.

II.—Customs regulations relative to passengers and their baggage.

By ministerial ordinance dated January, 1902, passengers arriving in Japan are authorized, in case their baggage contains merchandise subject to import duties, to declare and enumerate same verhally. Should their statements prove incorrect, they shall be liable to a fine equal to treble the duty payable and the goods on which the fraud was attempted shall be forfeited; if entry of such importer condemned to the payment of a fine equal to the value thereof. With regard to goods intended to be reexported within a period not exceeding six months, such as: (1) Articles for repairs; (2) scientific instruments; (5) theatrical or circus material, the passengers shall consign with the cut which house the amount of the duties applicable to these articles; and the sturs so lodged shall be returned to them, provided they leave Japan within six months of their arrival.

FOURTH AMENDMENT.

I. LAW No. 17.-Raising the import duty on eggs, promulgated March 10, 1902.

The import duty on eggs (tariff No. 37) shall be at the rate of 2.5 yen. Law No. 17, promulgated March 10, 1902, shall come into force on the 1st of October of that year.

III. LAW No. 33.—Respecting the refund of duty on segur imported as raw material, promulgated March 25, 1902.

ARTICLE 1. Persons manufacturing with the permission of the Government sugar candy and refined sugar and using as raw material for that purpose im-

ported sugars, under No. 14 Dutch standard, in color, may apply to the Government for a total refund of duty paid to the customs on importation of the sugar so used.

No claim for refund can be made after expiration of one year from the date of importation of the sugar.

ART. 2. Applicants claiming refund under the foregoing article shall substantiate their claims by documents proving payment of the customs duties.

ART. 3. This law wall enter into operation on the 1st of October, 1902, and shall he applicable of sugar imported on and after that date as raw material, and charged with duty.

ART. 4. This law shall remain in force until March 31, 1907.

FIFTH AMENDMENT.

I. IMPERIAL ORDINANCE No. 219.—Relating to import specific duties, promulgated on the 29th of September, 1902.

In accordance with Article III of the customs tariff law, import specific duties are determined as set forth in the anexed tariff.

This ordinance shall come into force on and after the 1st day of the 4th month of the 36th year of Meiji (1903).

Imperial ordinance No. 220, promulgated in the 31st year of Meiji (1898), b shall be abolished on and after the day when the ordinance comes into force.

iff	ARTICLES.	Duties.	Tariff No.	ARTICLES.	Dutie
	Group I.—Arms, ammunitions, clocks, watches, instruments, appa-			GROUP IV.—Drugs, chemicals, and medicines—Continued.	
	ratus, tools, and machineries.	Ten.		Acids:	Yen.
23	Lead shots100 kins	Yen. 2.187	136	Boracic	Yen.
	GROUP II.—Beverages and comestibles.		136 136	Acetic kin.	0.0
32	Biscuits:		136	Tannin. 100 kins. Ammonium, carbonate ofdo	2.1
04	a. Sea biscuitskin	0.021	136 136	Creosote, carbonate of kin. Potash, bichromate of 100 kins.	0.3
00	b. Fancy biscuitsdo	0.054	130		1.5.
33 34	Butter do Cheese do	0.099 0.062		GROUP V.—Dyes, colors, and paints.	
35	Coffee, in the bean	0.064	139	Blue, prepared from minerals, dry or liquid100 kins	6.2
38 40	Flour, wheat 100 kins. Ham and bacon kin.	0.456	141	Cobalt, oxide ofdodo	47.3
41	Mutton, fresh	2.383	143	Cobalt oxide of do. Emerald green kin Galls of all kinds 100 kins	$\begin{array}{c c} 0.0 \\ 2.8 \end{array}$
42	Milk, condensed, 1 dozen of 1 pound tins and proportionately	0.045	145	Gamboge	5.9
41	for tins of other weight	0.347	146	Gold liquidkin	18.3
**	a. Crude	0.082	147	Indigo:	21.4
45	b. Refineddo	1.768 0.709	148	Dry	7.1
45 46	Salt fish do. Salted beef and pork in cask do. Sekikassai (gelidium corneum) do.	2.020	150	Lead pigments of all colorsdo	1.3
47	Sekikassai (gelidium corneum)do	0.590	152 153	Mangrove bark dodo	$\begin{array}{c c} 2.1 \\ 0.1 \end{array}$
50	Artificial butterkin	0.057	154	erant in oil	. 1.4
	GROUP III.—Clothing and accessories.		155 156	Saftlower do Sapan-wood do	$\begin{array}{c c} 2.4 \\ 0.2 \end{array}$
20			158	Turmericdo	0.2
63	Undershirts and drawers, knit: Of eotton	1.642	159	Ultramarinedo	1.7
	Of wooldo	3,525	160 161	Varnish kin Varnish china 100 kins	0.0
	Of wool and cottondo	2.165	162	Verdigrisdo	3.6
	GROUP IV.—Drugs, chemicals, and medicines.		103	Vermilion kin. Wausho or gosu 100 kins.	0.1
	Acid:		164 165	White zinc do	6.1
66 67	Carbolic kin.	0.049	166	Fustic extractkin	0.0
67 68	* Salicylic do Tartaric do	0.075 0.065			
70	Alum 100 kins.			GROUP VI.—Glass and glass manufactures. Glass:	1
71 72 74	Antifebrinkin	0.050	167	Window ordinary uncolored and unstained 100 sq. ft	0.6
72	Antipyrin. doBiakujutsu (radix atractylis ovata oralba)	0.361 1.051	168	Plate, silvered or unsilvered	6.8
75	Bismuth, subnitrate ofkin	0.305	169 170	Broken or powdered	0.0
75 77	Borax (biborate of soda)	1.116	110	mond or portuoidation	"
78 79	Bismith, subnitrate of kin Borax (biborate of soda) 100 kins Camphor, Blumea or Ngai kin Cassia and cinnamon bark 100 kins	0.466		GROUP VII.—Grains and seeds.	
80	Cassia and cinnamon oil	0.158	173	Barley	0.1
81	Cataria, leaf of	0.680	174	Beans, sojadodo	0.1
82 84	Cinchona bark do. Cinnabar (hydrargyri sulphuritum rubrum) kin.	3. 022 0. 098	177	Se amedo	. 0.2
85	Cloves100 kms	1.822	·178 179	Wheat do	$\begin{array}{c c} 0.1 \\ 0.0 \end{array}$
86 89	Cocain, hydrochlorate of kin. Colombo 100 kins.	18.498 0.997	110		1
91	Cutch and gambierdo	1.131		GROUP VIII .— Horns, ivory, skins, hairs, shells, etc.	
92	Gentian dodo	1.077	180	Bones, animal	0.4
93 94	Ginseng. kin. Glycerin do	0.447	183	Pig bristledo	
J.I	Gums:		10-	Hides or skins:	
95	Arabic		185	Bull, ox, cow, and buffalo, raw, dried, salted, or pickled, and undressed	1.1
96 99	Benzoin do Olibanum do	1.141	186	Deer, raw, dried, salted, or pickled, and undresseddo Samba. (cervus elephas), raw, dried, salted, or pickled, and undressed	2.1
.00	Hopskin	0.092	187	Sampa (cervus elephas), raw, dried, salted, or pickled, and	1.0
01 02	IodoformdoIpecac100 kins	0.432 67.633	188	Hoofs, auimal	0.1
.03	Jalapdo	4.279	100	Horns: Bull, ox, cow, and buffalo	0.4
05	Liquoricedo	0.939 -	189 190	Deerdo	0.9
.06	Mawo (epedora vulgaris) doMorphine, hydrochlorate or sulphate of kinkin	4.654	192	Ivory or tusks, elephant. kin Ivory or teeth of walrus or sea horse do.	0.4
09	Muskdo	41 175	195	T al. owa	0.1
10	Musk, artificial do Nard or spikenard 100 kins.	10 494 1, 807	196	Stele	10.1
11	Potash, bromide ofkin	0.101	197	Sheep. do. Tanned hide knowu as "Iudia blood leather". do.	12.
16	Potash, iodide ofdo	0 283	197 198	Tanned hide known as "Iudia blood leather"do	5.8
17 18	Putchuk	1 706 1 322	150	a Shells, hoofs, and clawskin.,	1.2
19	Rosin	0.348		b. All otherdodo	0.7
20	Rhubarb, powdered or otherwisedo	1.392		GROUP IX.—Metals and metal manufactures.	
21 22	Saffron kin. Saltpeter (nitrate of potash)	1.718 0 972			
23	Santoninekin	0.967	202	Antimony, ingot and slab	0.5
24	Sarsaparilla	$ \begin{array}{c c} 2.175 \\ 1.781 \end{array} $	203	Bar and rod	5.1
25 26	Shellaekin	0,043	203	Plate and sheetdo	4.7
27	Soda ash100 kins.	0.394	201	Pipes and tubesdo Brass, old, only fit for remanufacturingdo	.4.9
28	Soda: Bicarbonate ofdo	0.367	206	Copper:	
29	Causticdo	0, 633	208	Bar and roddo	
130	Crystal or washingdo	0.423	208 209	Plate and sheet doNails do	
31	Salicylate of kin Sojutsu (radix atractylis lancea) 100 kins.	0.532	210	Pipes and tubesdo	5.9
.33	Stick-lacdo	1.140	211	Wire doCopper, old, only fit for remanufacturing do	6.3
134	Vaseline	1.004	213 214	German silver, plate, sheet, rod, and wiredo	7.8
	· viliant in the control of the cont				

Tariff No.	ARTICLES.	Duties.	Tariff No.	ARTICLES.	Duties.
	GROUP IX.—Metal and metal manufactures—Continued.			GROUP XIII.—Tissues, yarns, threads, and raw materials used	
01.8	Iron and mild steel:	Yen.		therefor—Continued.	
215 217 217	Pig and ingot	0.113 0.464 0.502	200	PART I—continued.	Fen.
217 218 219	Hoops and band T, angle, and other similar manufactures	0.539	322	Plushes and velvets, of eotton and silk mixed, the cotton, how- ever, predominating in weight	0.201
219 219	Railsdodododofish plates for raildododo	0.588 0.471	022	PART II.	0.000
220	Plate and sheet— Corrugateddo	0.867	323	Woolen or earded and worsted or combed yarn of all kinds,	
220 221	Excepting corrugated doSheet, galvanized, corrugated, or otherwisedo	0.499	324	plain or dyed	12.360
222 224	Plate, diagonal or checkereddododo	0.486	326 327 330	Buntings do. Camlets, lastings, and erape lastings do. Flannels:	0.048
226 227	brads, plain 100 kins. Tinned plates or sheets, plain do. Wire and small rod not exceeding ‡ inch in diameter, not	0.961	300	a. Of wool do b. Of wool and cotton do Italian cloth do	0.075
228	Wire, telegraph or galvanizeddo	0.605 0.676	331 332	Italian cloth do Long clls do	0.056 0.056
229	Wire rope—Galyanized	1.280	333	Long clls do Mousseline delaine, wholly of wool: a. Gray and white do b. Dyed and printed do Serges where the warp is worsted and the weit woolendo	0.041
229 229 230 231	Otherwise dodododododododo	0.127	335 336	Serges where the warp is worsted and the weit woolendo Spanish stripes do.	0.068 0.077 0.074
231	Old wire and all other old iron or mild steel, only fit for remanufacturing		337	Woolen and worsted eloths: a. Wholly woolen, and worsted	0.166
232	Lead: Pig, ingot and slabdo	0.420	338	b. Of wool and eotton do	0.083
232 233 234 235	Sheets	0.982 1.148 7.617	339	Woolen feltdo	0.061
235 236	Pipes and tubes do. Mercury or quicksilver do. Nickel do. Steel, other than mild steel:	7.617 4.831	341	Silk: Raw	79.716
241 241	Bar and rod do. Plate and sheet do. Wire, and small rod not exceeding inch in diameter.do	1.099	341 345	Tuesah	20 502
243 244	Wire, and small rod not exceeding inch in diameter do Wire, paragon (for umbrella ribs)do	1.936 2.315 2.654	346 347	Crape, Chinese. square yard Pongee, Chinese (kenehu) do Satin, Chinese do Satin, figured Chinese do Silk-faced cotton satins do	0.058
245 246	Wire, paragon (for umbrella ribs)	0, 256	348 349	Silk-faced cotton satins do	0.285
247	ing. 100 kins. Tin, block, ingot, and slab do. Yellow metal and muntz's metal:	3. 377		PART IV.	
250 251	Plate and sheet	4.042 4.244	352 353	Flax or linen yarns, plain or dyed	10.126 0.202
255 256 257	Zine: Block, ingot and slab	0.559 1.407	354 356	Flax damasks square yard. Flax damasks do	0.088
257	Block, ingot and slab. do. Sheet (No. 2 sheet excluded) do. Old sheet and all other old zine, only fit for remanufacturing 100 kins. Bronze powder do.	0.353		PART V.	
264 264	Bronze powder	12.216 12.221	358 358	Blanketing and whipped blankets in plain weave 100 kins. Blankets of all kinds, single or piecedodo Carpets and carpetings:	12.887 16.573
	GROUP X.—Oils and waxes.		359 360	Carpets and carpetings: Brussels Felt do	0.412
272	Candles of all kinds	3.857	361 362	Jute or hempdo	0.096
274 275	Bean	1.193	364 366	Chikufu do. Elastic boots webbing: a. Of silk in part do.	0.042
274 275 276 277 279 280	Gocoanut do Groundnut or peanut do Linseed, in tin or cask do		368	b. All other do	0.855 0.470
280 283	Olive, in tin or cask	3.043 0.106	000	a. Of cotton in piecedodo	0.068
000	GROUP XI.—Paper and stationeries.		OM O	c. Of linen in siugle do d. Of linen and cotton in single do Oil or leather cloths for furniture, ctc square yard	0.291
289	Ink: Lithographie	0.118 0.028	370 371	Oil cloths and linoleum cloths for floordo	0.056
292	Paper: Printing 100 kins.	1.569		GROUP XV.—Wines, liquors, and spirits.	
293	Boardsdo	1.449	387	Champagne and other similar sparkling wines, in ease, containing 24 bottles not exceeding \(\frac{1}{2} \) liter each, or containing	
299	GROUP XII.—Sugar. Sngar, up to No. 15 exclusive, Dutch standard in color, 100 kins a.	0.271	397	12 bottles exceeding 1 liter and not exceeding 1 liter each case. Wine:	9.136
300	Sugar, refined: a. From No. 15 to No. 20, inclusive, Dutch standard in		331	Not exceeding 16 degrees in volume of pure alcohol—	0.051
-	color	1.601		b. In case, containing 24 bottles, not exceeding \(\frac{1}{2} \) liter each, or containing 12 bottles, exceeding \(\frac{1}{2} \) liter.	
301 302	Sugar, rock candydododo	2.449 0.131		and not exceeding 1 liter eachease. Exceeding 16 degrees and not exceeding 24 degrees in volume of pure alcohol—	2,972
	GROUP XIII.—Tissues, yarns, threads, and raw materials used therefor.			a. Iu cask or barrels liter b. In case, containing 24 bottles not exceeding \(\frac{1}{2} \) liter	0.177
	PART I			each, or containing 12 bottles exceeding 1 liter and not exceeding 1 liter eachease.	4.693
304 306	Cotton yarns (plain or dyed)	8.130 0.026		GROUP XVI.—Miscellaneous.	
307 308	Cotton damasksdodo	0.026 0.032 0.024	400 404	Aloeswood	12.581 1.268
309 310	Cotton duckdo	0.097 0.023	412	Caoutchouc and gutta-pereha:	5.855
311	Cotton sateens, plain, figured, or printed; cotton brocades, cotton italians, and figured shirtings	0.038	418 419	b. Sheet do Celluloid, in sheet or rod kin Cement, Portland 100 kins	17.905 0.189
312	Cotton vervet or verveteens	0.080	419 420 423	Chalk and whiting	0.102 0.245 1.129
315 316	White or bleacheddo Twilleddo	0.018 0.023	421 426	Coke do do Cordage and ropes of flax, hemp, jute, manila hemp, or China	1.557
317 819	Dyed	0.026 0.018	427	grass, for rigging or otherwise	2.817 0.990
320 321	Turkey red eambries do. Victoria lawns do. Victoria nosquito nettings do.	0.021 0.010 0.023	428 430 436	Corks do Dynamite kin Fishing guts (tegusu) 100 kins	6.530 0.061
822	Cotton mosquito neurilgs	0.023	450	rishing guts (wgusu)	32.075

Tariff No.	ARTICLES.	Duties.	Tariff No.	ARTICLES.	Duties.
440 443 445 446 447 453 453 453 455 457 458 461 462	GROUP XVI.—Miscellancous—Continued. Funori (gleopertis intricata) 100 kins. Glue, common do. Gunpowder of all kinds, excluding the smokeless powder. do. Hay do. Tallow do. Lard do. Animal grease, excepting tallow and lard do. Malt do. Matting: China, in roll of 40 yards square yard. Oakum 100 kins. Packing, for steam engine do.	0.886 4.944 0.064 0.126 1.220 1.868 0.949 0.581 1.004 0.093 0.749	464 464 465 467 471 472 473 475 478 479 484 485	GROUP XVI.—Miscellaneous—Continued. Pitch I00 kins Wood tar Go Plaster of Paris Go Plumbago or black lead Go Pulp, for making paper Go Rattans, split or otherwise Go Sandal wood Go Sand	0.317 0.155 0.995 0.342 0.219 0.482 1.085 1.256 0.127

WEIGHTS AND MEASURES.

The kin prescribed in the above tariff is the legal weight of Japan. The yard, foot, and inch are English surface measure. The pound and ton are English avoirdupois weight. The gallon is the standard wine measure of the United States of America. The liter is the measure of capacity of the metric system.

II.—Control of saccharin.

The provisions contained in Chapter VI of the second amendment of the tarift of Japan are inaccurate.

If #pears from a communication from the finance department at Tokyo that the importation of saccharin is not prohibited, but that it is fertiliden to be used in the manufacture of beverages and foodstuffs intended for sale, except in the case of medicinal preparations.

COMMERCIAL STATISTICS OF JAPAN.

Total Foreign Commerce of Japan, and Share of the United States and United Kingdom therein, during the Calendar Years 1881 to 1902.

[The following tables have been compiled from official reports of the Japanese Government.]

-	IMPORTS INTO JAPAN.						EXPORT	rs from J	APAN.	
YEARS.	m	From Unit	ed States.	From United	Kingdom.	<i>m</i> -4-7	To United	d States.	To United I	Cingdom.
	Total.	Value.	Per cent.	Value.	Per cent.	Total.	Value.	36.51 38.57 37.10 39.72 43.69 42.23 44.00 37.45 38.16 37.97 38.24 43.29 31.47 28.96 40.27,55	Value.	Per cent.
1881 1882 1893 1884 1885 1886 1887 1888 1889 1890 1890 1890 1891 1892 1893 1894 1905 1907 1908 1909 1909	Ycn. 31, 128, 125 29, 441, 453 28, 431, 939 29, 626, 781 29, 356, 907 32, 168, 432 44, 304, 251 65, 455, 284 63, 995, 099 80, 554, 874 61, 995, 183 70, 076, 410 87, 597, 095 116, 284, 050 127, 260, 844 169, 882, 595 218, 410, 623 274, 599, 260 219, 228, 647 286, 170, 933 255, S16, 644 271, 781, 259	Yen. 1, 781, 108 3, 106, 758 3, 187, 114 2, 489, 969 2, 751, 320 3, 358, 986 3, 309, 269 5, 673, 843 6, 173, 141 6, 900, 190 6, 840, 047 5, 988, 053 6, 992, 703, 300 10, 982, 558 9, 275, 360 16, 373, 419 27, 030, 537 40, 001, 097 38, 215, 891 62, 761, 196 62, 761, 196 62, 761, 196 42, 769, 430 48, 652, 825	5. 72 10. 55 11. 21 8. 40 9. 37 10. 44 7. 47 8. 56 9. 65 8. 56 6. 95 9. 44 7. 29 9. 64 12. 38 14. 57 17. 43 21. 96 16. 72 17. 91	Yen. 16, 364, 740 13, 956, 048 12, 744, 943 12, 758, 806 12, 456, 610 12, 456, 610 12, 703, 248 18, 970, 544 28, 693, 567 26, 667, 934 26, 619, 102 19, 996, 050 20, 789, 332 27, 920, 628 42, 189, 873 45, 172, 110 59, 251, 780 65, 406, 266 62, 707, 572 44, 836, 994 71, 638, 220 50, 573, 789 50, 364, 029	52.57 47.40 44.83 43.07 42.43 39.49 42.82 43.81 40.73 33.04 40.73 32.27 29.67 31.88 36.29 33.89 22.84 20.45 22.84 20.45 21.85 21.86	Yen. 30, 282, 563 37, 449, 914 25, 706, 356 33, 061, 902 35, 792, 752 47, 346, 893 50, 551, 523 62, 680, 613 63, 423, 131 54, 891, 597 77, 915, 626 89, 339, 134 88, 140, 793 111, 297, 689 133, 516, 989 133, 516, 989 134, 517, 783 159, 388, 425 162, 796, 651 211, 485, 335 128, 063, 544 252, 349, 543 258, 303, 065	Yrn. 11, 056, 464 14, 255, 291 13, 247, 840 13, 130, 923 15, 639, 605 18, 992, 429 22, 213, 441 22, 475, 806 26, 169, 855 20, 844, 252 29, 795, 754 38, 674, 971 27, 739, 458 43, 383, 557 54, 922, 346, 404 47, 311, 154 63, 919, 270 52, 566, 395 72, 309, 359 80, 232, 805	38, 27 37, 10 39, 72 43, 69 42, 23 44, 00 37, 45 38, 16 37, 97 38, 24 43, 29 31, 47 38, 96 40, 46 27, 55	Yen. 3,514,476 4,981,546 4,882,007 3,830,684 2,453,167 4,195,255 3,478,729 8,710,012 7,664,589 5,638,980 5,638,136 3,921,752 4,995,974 5,950,197 7,833,017 9,012,398 8,481,195 7,783,643 11,270,770 11,262,997 11,482,504 17,346,149	11.61 13.37 13.81 11.60 6.85 8.86 6.88 13.89 11.20 10.27 7.23 4.39 5.67 5.35 5.90 7.86 5.32 4.78 5.33 5.69 4.75 6.72

Note.—Prior to 1891 Canada was included in Japanese exports to and imports from United States. Imports and exports by Japanese Government are not included in this table.

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; 1898 to 1902, 49.8 cents.

Total Poreign Commerce of Japan and the Share Conducted by Foreign and Japanese Merchants, respectively, during the Calendar Years from 1883 to 1900.

	1	IM	PORIS INTO JA	PAN.			EXI	PORTS FROM J.	IPAN.	
YEARS.	By Japa- nese.	Per eent.	By foreign- ers.	Per eent.	Total imports.	By Japa- nese.	Per eent.	By foreign- ers.	Per eent.	Total exports.
1883	3, 834, 632 6, 938, 518 11, 634, 987 9, 615, 761 14, 276, 380 13, 812, 662 16, 693, 902 33, 917, 596 38, 829, 338 51, 211, 805 79, 550, 939 90, 472, 259 89, 331, 617	4.8 7.7 12.3 12.0 15.6 17.8 15.2 24.2 23.0 19.7 19.0 29.2 30.5 30.0 40.76 29.39	Yen. 27, 048, 838 27, 343, 868 25, 754, 247 28, 333, 799 37, 365, 703 53, 829, 246 51, 319, 247 61, 033, 109 47, 692, 803 56, 263, 748 70, 903, 193 82, 336, 454 83, 431, 505 118, 670, 789 138, 879, 684 184, 127, 001 129, 877, 030 173, 433, 883	95. 2 92. 3 87. 7 88. 0 84. 4 82. 2 84. 8 75. 8 77. 0 80. 3 81. 0 70. 8 69. 5 70. 0 63. 6 67. 4 59. 24 60. 61	Yen. 28, 431, 939 29, 625, 781 29, 356, 967 32, 168, 432 44, 304, 251 65, 455, 231 63, 995, 009 80, 554, 874 61, 969, 183 70, 076, 410 87, 597, 095 116, 284, 050 127, 260, 844 169, 882, 592 218, 440, 623 274, 599, 260 219, 228, 617 286, 170, 933	Yen. 5, 149, 078 5, 129, 459 5, 129, 459 5, 713, 200 6, 555, 436 7, 081, 324 6, 781, 587 6, 123, 961 8, 770, 761 11, 395, 241 11, 395, 241 120, 450, 974 26, 328, 816 29, 555, 478 11, 371, 130 55, 060, 559 75, 248, 951 73, 381, 634	14.4 15.5 9.5 12.7 11.1 9.9 11.1 11.3 13.0 15.5 18.4 19.9 25.8 33.7 35.58 37.05	Yen. 30, 557, 278 27, 936, 443 82, 398, 329 41, 633, 692 43, 996, 086 56, 599, 289 61, 641, 513 48, 767, 635 69, 144, 861 77, 913, 923 74, 485, 809 90, 846, 710 107, 188, 169 85, 050, 296 115, 011, 294 107, 736, 092 107, 736, 092 136, 246, 383 124, 681, 912	85.6 84.6 90.5 87.3 87.1 88.9 90.1 88.7 87.0 81.5 81.6 80.1 74.2 66.3 64.42 62.95	Yen. 35, 706, 356 33, 001, 902 35, 792, 752 47, 346, 893 59, 551, 523 63, 680, 613 68, 423, 131 54, 891, 597 77, 915, 626 88, 339, 134 88, 140, 793 111, 297, 689, 339, 134 88, 140, 793 114, 4615, 783 159, 988, 425 162, 796, 6-1 211, 495, 335 198, 063, 547

Total Value of Commodities Exported from and Imported into Japan in each Calendar Year from 1889 to 1902.

YEARS.		EXPORTS.			IMPORTS.		Total of exports	IMPORTS COMPARED WITH EXPORTS.	
TEARS.	Japanese Foreign produce.	Total.	Foreign produce.	Japanese produce.	Total.	and imports.	Increase.	Decrèasc.	
1889	55, 791, 846, 67 78, 738, 053, 76	Yen. 753, 812.01 811, 659, 36 789, 218, 58 698, 018, 58 762, 850, 40 1, 074, 910, 68 1, 121, 148, 10 1, 267, 181, 77 1, 675, 765, 54 4, 251, 090, 60 2, 934, 035, 08 2, 628, 048, 38	Ycn. 70, 060, 705, 82 56, 603, 506, 03 79, 527, 272, 34 91, 102, 753, 63 89, 712, 864, 59 113, 246, 086, 15 136, 112, 177, 92 117, 842, 760, 62 165, 135, 077, 32 165, 753, 752, 88 214, 929, 894, 31 204, 429, 993, 98 252, 349, 543, 10 258, 303, 064, 87	Yen. 66, 041, 584, 27 81, 670, 361, 36 62, 880, 670, 60 71, 276, 942, 28 88, 187, 628, 97 117, 871, 361, 43 129, 083, 297, 32 171, 459, 555, 55 219, 155, 356, 14 277, 270, 728, 90 220, 050, 983, 74 286, 588, 420, 70 255, 475, 276, 09 271, 319, 442, 96	Yen. 62, 182, 33 58, 226, 14 46, 597, 78 49, 137, 22 69, 542, 74 110, 594, 03 177, 280, 96 214, 918, 40 145, 415, 50 231, 427, 61 350, 942, 25 673, 424, 88 311, 368, 61 411, 815, 59	Yen. 66, 103, 766, 60 81, 728, 580, 50 62, 927, 268, 38 71, 326, 079, 50 88, 257, 171, 71 117, 481, 955, 46 129, 260, 578, 28 171, 674, 474, 25 219, 300, 771, 64 277, 502, 156, 51 220, 401, 925, 99 287, 261, 845, 58 255, 816, 644, 70 271, 731, 258, 55	Yen. 136, 164, 472, 42 138, 332, 086, 53 142, 444, 540, 72 162, 428, 833, 13 177, 970, 036, 50 230, 728, 041, 61 265, 372, 756, 20 289, 517, 234, 87 382, 435, 848, 96 443, 255, 909, 39 435, 331, 820, 30 491, 691, 839, 56 508, 166, 187, 80 530, 034, 323, 42	53,831,713,63 56,165,694,32 111,748,403,63 5,472,031,68 82,831,851,60 3,467,101,60	19,776,674.13 1,455,692.88

Total Value of Commodities Exported from and Imported into Japan by Japanese and Foreigners, respectively, in each Calendar Year from 1889 to 1900.

TIP L DO		EXPORTS BY-			IMPORTS BY-		TOTAL BY-			
YEARS.	Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.	
1889		17cn. 61, 641, 543, 12 48, 767, 635, 82 69, 144, 861, 87 77, 943, 923, 79 74, 485, 809, 36 90, 846, 710, 15 107, 188, 169, 46 85, 050, 296, 42 115, 014, 294, 14 107, 736, 092, 45 136, 246, 383, 34 124, 681, 912, 40	Ycn. 68, 428, 131.10 54, 891 597, 88 77, 91f 526.70 89, 339, 134.26 88, 140, 733.87 111, 297, 689, 53 133, 516, 985, 88 114, 615, 783. 45 159, 388, 425.03 162, 796, 651.86 211, 495, 334.63 198, 063, 546.67	Yen. 9, 645, 761. 69 19, 552, 764. 71 14, 276, 380.05 13, 812, 662. 45 16, 693, 902. 29 38, 947, 596. 12 38, 829, 338. 48 51, 211, 805. 76 79, 500, 939.03 90, 472, 259.06 89, 351, 617. 34 112, 737, 050. 27	17cn. 54, 349, 247, 96 61, 033, 109, 96 47, 692, 803, 45 55, 263, 748, 15 70, 903, 193, 03 82, 336, 454, 38 88, 431, 505, 96 118, 670, 789, 46 138, 879, 684, 60 184, 127, 001, 44 129, 877, 029, 79 173, 433, 883, 08	Yen. 63, 995, 009. 65 80, 554, 874. 67 61, 969, 183, 50 70, 076, 410. 60 87, 597, 095, 32 116, 284, 050. 50 127, 260, 844. 44 169, 882, 595, 22 218, 440, 623, 63 274, 599, 260. 50 274, 599, 260. 50 219, 228, 647, 13 286, 170, 933, 35	Yen. 16, 427, 349, 67 25, 645, 726, 27 23, 047, 144, 88 25, 207, 872, 92 20, 348, 886, 80 65, 158, 154, 90 80, 777, 292, 79 123, 935, 609, 92 145, 532, 818, 47 164, 600, 568, 63 186, 118, 684, 54	- Ycn 115, 990, 791, 08 109, 800, 745, 78 116, 837, 665, 32 134, 207, 671, 94 145, 389, 002, 39 173, 183, 164, 53 195, 619, 675, 42 203, 721, 085, 88 253, 893, 978, 74 291, 863, 093, 89 266, 123, 413, 13 371, 497, 429, 48	Yen. 132, 418, 140, 75 135, 446, 472, 05 139, 844, 810, 20 159, 415, 544, 86 175, 737, 889, 19 227, 581, 740, 03 260, 777, 830, 32 260, 777, 829, 048, 66 437, 395, 912, 36 437, 395, 912, 36 430, 723, 881, 76 557, 616, 114, 02	

Total Value of Exports from and Imports into Japan, Distinguishing Dutiable and Free of Duty, in each Calendar Year from 1889 to 1902.

EXPORTS.

MANA	DUTIABLE.				
YEARS.	Japanese produce.	Japanese producc.	Foreign produce.	Total.	Total.
1889. 1890. 1891. 1892. 1893. 1894. 1895. 1896. 1897. 1898. 1899. 1900. 1901.	51, 073, 752, 18 59, 184, 901, 14 51, 531, 241, 68 62, 860, 041, 23 72, 008, 836, 42 50, 595, 375, 47 80, 738, 471, 57 68, 067, 035, 52 32, 490, 317, 95 250, 00	Yen. 24, 185, 109, 79 19, 829, 605, 70 27, 664, 901, 58 31, 219, 883, 91 37, 418, 772, 51 49, 311, 134, 24 62, 987, 193, 40 65, 980, 203, 38 80, 720, 840, 21 94, 836, 176, 84 180, 461, 518, 52 200, 178, 743, 38 249, 415, 508, 02 255, 675, 016, 49	Yen. 753, 812. 01 811, 659, 36 759, 218. 58 698, 018. 58 762, 850. 40 1, 074, 910. 68 1, 121, 148. 10 1, 267, 181. 77 1, 675, 765. 54 2, 850, 540. 52 1, 977, 757. 84 4, 251, 000. 60 2, 934, 035. 08 2, 628, 048. 38	1'cn. 24, 938, 921. 80 20, 641, 265. 66 28, 453, 520. 16 31, 917, 852. 49 38, 181, 622. 91 50, 380, 044. 92 64, 108, 341. 50 67, 247, 385. 15 82, 396, 605. 75 97, 686, 717. 36 182, 439, 576. 36 204, 429, 743. 98 252, 349, 543. 30 252, 349, 543. 30	Yen. 70,060,705.82 56,603,506.03 79,527,272.34 91,102,753.63 89,712,864.69 113,246,086.15 136,112,177.92 117,842,760.62 163,135,077.32 165,753,752.88 214,929,894.31 204,429,993.98 252,349,543.10 258,303,064.87

Total Value of Exports from and Imports into Japan, Distinguishing Dutiable and Free of Duty, in each Calendar Year from 1889 to 1902—Continued.

IMPORTS.

		DUTIABLE.		F			
YEARS.	Foreign produce.	Japanese produce.	Total.	Foreigu produce.	Japanese produce.	Total.	Total.
1889 1890 1891 1892 1893 1893 1894 1895 1896 1897 1898 1899 1900 1901	65, 795, 097, 97 51, 822, 790, 71 61, 992, 861, 87 79, 402, 140, 41 103, 195, 819, 67 113, 680, 124, 61 130, 131, 033, 81 139, 975, 246, 22 165, 493, 049, 01 136, 477, 159, 07 200, 439, 717, 44	*29,387.45 12,465.85 18,289.07 21,226.68 5,438.39	65, 795, 097, 97 54, 822, 790, 71 64, 299, 861, 87 79, 462, 140, 41 103, 195, 819, 67	10, 403, 172.71 41, 028, 462.04 79, 180, 100.92	17en. 62, 182, 33 58, 226, 14 46, 597, 78 49, 137, 29 69, 512, 74 110, 594, 03 177, 280, 96 214, 918, 40 145, 415, 50 202, 040, 16 338, 476, 40 655, 135, 81 320, 141, 93 406, 377, 20	Ycn. 2,700,422.00 15,933,482.53 8,104,477.67 7,026,217.63 8,795,031.80 14,286,135.79 10,580,453.67 41,243,380.14 79,325,525.42 111,979,720.05 83,912,301.07 86,803,829.07 90,602,070.91 120,693,692.18	Yen. 66, 103, 766, 60 81, 728, 580, 50 62, 927, 268, 38 71, 326, 079, 50 88, 257, 171, 71 117, 481, 955, 46 129, 260, 578, 28 171, 674, 474, 25 219, 300, 771, 64 277, 502, 156, 51 220, 401, 925, 99 287, 201, 845, 58 255, 816, 614, 70 271, 731, 258, 56

^{*} Dates before the year 1898 are unprocurable.

Total Value of Commodities Imported into Japan from Various Foreign Countries in each Calendar Year from 1894 to 1902.

COUNTRIES.	1894	1895	1896	1897	1898	1899	1900	1901	1902
Australia Australia Austria Belgium British America British India China Denmark France French India Germany Great Britain Hawaii Holland Hongkong Italy Korea Peru Philippine Islands Portugal Russia Russia	Yen. 534, 763, 35 19, 819, 70 1, 201, 120, 78 45, 394, 83 10, 550, 448, 31 17, 511, 506, 67 4, 348, 047, 61 7, 939, 512, 21 42, 189, 873, 62 6, 147, 78 30, 173, 78 8, 999, 718, 10 170, 339, 83 2, 183, 313, 19 1, 698, 818, 67 4, 329, 04	1695 1 cn. 1,031,725.05 25,121.18 2,066,244.73 13,717.77 12,001,810.52 22,985,144.47 8,319.95 5,180,134.76 12,233,158.88 45,172,110.85 2,163,44 61,535.28 46,143,465.18 2,925,399.73 3,377.94 1,220,744.55 7,175,24 46,045.91	769. 835, 046, 40 40, 400, 13 3, 106, 094, 38 51, 524, 83 52, 517, 424, 54 21, 344, 521, 22 14, 240, 92 7, 682, 346, 70 17, 183, 958, 40 59, 251, 780, 28 9, 926, 80 62, 799, 21 9, 133, 777. 66 182, 923, 85 5, 118, 925, 05 5, 312, 06 1, 804, 914, 41 15, 309, 32 97, 955, 90 1, 318, 893, 01	1897 1en. 897,050.20 85,943.06 3,173,218.44 129,129.12 29,775,930.09 29,265,845.35 7,880.28 5,147,591.51 65,406,266.47 4,414.08 57,992.40 12,627,197.39 213,266.52 8,864,359.55 8,864,359.55 28,74 2,675,300.41 24,025,48 47,932.94	1898 1cn. 1,403,436,08 591,325,94 4,316,708,24 156,989,45 40,764,244,96 30,523,860,78 14,182,71 6,979,982,55 610,961,70 62,707,572,95 23,950,86 242,868,98 242,868,98 4,796,032,29 2,984,12 3,294,182,38 18,709,92 116,290,60 1,694,109,81	1899 17cn. 1,708,670.41 1,250,217.44 5,415,899.87 182,018.34 43,883,885.62 28,687,730.80 5,768,180.31 4,499,326.38 17,613,191.07 44,836,993.86 5,622.74 911,405.47 7,338,451 £2 24,976,107.35 2,438,18 2,333,873.54 49,123.36 4,534,1119.77	1900 Yen. 2, 455, 935, 35 4, 502, 476, 87 7, 949, 253, 50 10, 296, 41 8, 095, 819, 49 10, 296, 41 8, 095, 819, 49 71, 688, 219, 71 5, 265, 36 809, 620, 04 10, 659, 855, 18 451, 106, 06 8, 805, 618, 20 10, 681, 48 2, 284, 233, 57 10, 568, 10 309, 227, 15 5, 716, 705, 24	170.1 1,777,598,55 4,733,197.85 5,810,896.76 181,784.91 42,779,904.72 27,256,986.21 10,185.68 3,752,828.24 4,(82,97.25 28,320,101.3 50,575,788.21 408,244.09 1,141,788.03 154,382.27 10,052,488.34 20,191.42 20,191.42 210,275.51	1902 1 (72, 218, 34 2, 376, (55, 96 6, 977, (65, 54) 50, 977, 168, 22 40, 590, 858, 30 18, 69, 35 4, 745, 775, 66 5, 649, 945, 64 25, 812, 921, 34 50, 364, 029, 32 22, 723 70 772, 665, 66 2, 454, 81, 37 186, 812, 91 7, 957, 946, 27 1, 493, 816, 137 103, 113, 89 5, 963, 857, 65
Siam	618, 859.15 43, 463.35 18, 623.32	143, 095, 42 47, 148, 03 208, 335, 23	203, 275. 11 86, 495. 57 117, 460. 60	1,190,968.90 93,080.85 85,279.91	4, 173, 609, 62 130, 990, 67 138, 546, 39	757, 029, 54 101, 718, 49 120, 663, 49	585, 480, 40 74, 837, 82 230, 749, 85	1, 195, 081.59 149, 913.77 420, 360.10	1,695,779 47 154,286.39 441,204.24
Switzerland Turkey United States Other countries	629, 207, 60 3, 446, 24 10, 982, 558, 44	1,040,211.52 5,584.39 9,276,360.35 574,973.22	2,534,217.39 328.38 16,373,419.85 907,819.56	2,555,904.80 8,226.06 27,030,537.56 1,007,655.04	3, 498, 309, 93 17, 288, 05 40, 001, 097, 52 3, 325, 135, 16	1,676,669.28 26,052.89 38,215,894.42 5,190,471.95	3, 012, 504, 52 25, 60 62, 761, 196, 48 10, 157, 007, 35	2, 208, 574.06 5, 417.02 42, 769, 429.04 10, 289, 923.03	1, £51, 046 84 1, 189 30 48, 652, 824.93 10, 165, 424.69

Total Value of Commodities Exported from Japan to Various Foreign Countries in each Calendar Year from 1894 to 1902.

COUNTRIES.	1894	1895	1896	1897	1898	1899	1900	1901	1902
	Yen.	Yen.	Yen.	1'en.	Yen.	1'cn.	Yen.	Yen.	1'cn.
Australia	1,098,065.78	1,281,103.91	1,458,253.20	1,875,169.76	1,995,679.86	2,169,921.42	2,530,524.75	2,533,357.40	3, 127, 092, 41
Austria	465, 186.56	450,625.57	539, 278.58	258, 371, 95	349, 826, 24	674, 527.25	497, 194.50	1, 386, 963. 61	1, 143, 309. 48
Belgium	19, 479. 58	131, 944.25	111,467.25	109,311.85	101, 161.59	331,415.37	296, 511.66	519, 327.46	600, 497. 23
British America	2, 211, 686, 56	1,986,169.23	1,591,045.14	2,054,619.86	2, 365, 620.48	2,358,099.31	2,950,662.78	3, 276, 114.07	3,485,841.06
British India China		4,359,236.00 9,135,108.66	4,537,652.98 13,823,843.67	5, 563, 332.74 21, 325, 065, 42	6, 134, 449. 64 29, 193, 175. 14	6,062,049.00 40,257,034.10	8,704,318.31 31,871,576.09	9,657,594.66 42,925,579,11	13, 336, 895.43
Denmark		5,347.25	8,358.31	9,823,69	66, 350.80	21,798.07	18, 955, 69	24, 963, 93	46, 838, 544, 79 20, 102, 05
France		22,006,386.03	19,027,389.31	26, 213, 654, 45	10, 496, 406.54	29, 247, 837. 06	19, 150, 422.97	27, 275, 671.30	27, 283, 457, 86
French India	21,522.98	17,554.74	30, 459, 95	35, 513, 69	111, 420.79	161,048,38	114, 407, 14	148, 469, 99	158, 410, 71
Germany		3, 340, 012.75	2, 972, 136, 90	2,207,018.41	2, 469, 241.57	3,796,927.37	3, 555, 613. 60	5, 251, 070, 99	4,737,029 20
Great Britain	5,950,197.91	7,883,091.34	9,012,398.02	8, 481, 195.69	7, 783, 643, 21	11, 270, 770.44	11, 262, 997.46	11, 482, 503.76	17, 346, 149, 23
Hawaii		393,689.54	513, 188, 13	524, 179, 67	717, 356. 91	1,351,949.85	1, 294, 789, 55	1,902,709.93	1,833,293.31
Holland	136, 871.30	283, 382.89	231, 221, 55	261,023,78	372, 907.04	322, 155, 20	119, 028. 60	314, 021. 75	745, 249, 08
Hongkong		18,362,802.92	19, 965, 899. 72	25, 390, 293.92	31, 473, 895. 70	31,291,307.89	39, 177, 455.34	41,786,617.03	25, 876, 058.88
Italy	2,900,389.62	3, 550, 735, 95	2,669,106.08	2,981,889.02	2, 485, 361.95	3, 581, 709, 13	7, 129, 310.64	12, 569, 481.94	13, 287, 556. 01
Korea		3,831,476.96	3,367,693.27	5, 196, 572.81	5, 854, 331. 73	6, 995, 931.35	9, 953, 271.84	11, 372, 550. 60	10,554,182.56
Peru	000 500 04	7,180.34	1,931.15	7,369.70	1,735.50	4,764.29	3,426.00	5, 493. 00	2,391.50
Philippine Islands Portugal	220,586.84	194,831.66	187, 785.72 500.00	186, 383.13 550.00	115, 433.04 855.25	286,771.92	1,257,125.83 977,17	2, 580, 682.33 1, 149, 65	1,731,738.97
Russia	27,591.30	75, 222, 55	129, 653, 70	177, 615, 59	460, 603, 82	616, 801, 61	623, 325. 15	852, 315, 49	968,936.77
Russian Asia		1,247,523.07	1,780,928.13	1,861,727.17	2, 181, 971. 59	2,556,003.02	3, 541, 833, 15	2, 290, 416.97	2, 141, 961.43
Siam		7, 930, 44	9,892.21	22, 466, 42	41,720.03	26,614.03	35, 621.57	32,001.66	56, 347, 45
Spain		48, 422, 63	20,705.00	30,700.07	38, 195.15	57, 731, 61	20, 503, 62	31,005,33	83, 266, 87
Sweden and Norway.		185.00	2,452.90	2,841.38	9,324.28	12,042.71	4,902.14	29, 345, 05	6,385.31
Switzerland	703, 021.00	467, 718. 11	617, 707. 01	897, 046, 97	236,686.32	111,577.72	117, 877. 66	150, 284, 08	755,915.17
Turkey	16,744.45	62,215.79	37, 093, 53	33, 915. 50	44, 856. 97	92,650.56	54, 910.25	41, 114, 17	41,859.87
United States	43, 323, 557, 06	54,028,950.20	31,532,341.13	52, 436, 404, 48	47, 311, 154.90	63, 919, 270. 10	52, 566, 395, 49	72, 309, 358.89	80, 232, 805.16
Other countries	753, 097, 11	258, 138. 57	432, 400. 88	1,244,368.51	393, 282.82	916, 625. 87	1, 209, 577, 72	1,563,312.89	1,904,786.08
	l								

Total Value of Commodities Exported from and Imported into Principal Ports of Japan in each Calendar Year from 1889 to 1902.

YEARS.	У ОКО	HAMA.	ко	BE,	OSA	KA.
ILAIUS.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.
1889 1890 1890 1891 1892 1893 1894 1895 1896 1896 1897 1997 1997 1900 1900 1900	Yen. 41, 862, 129, 11 41, 862, 129, 11 32, 331, 989, 74 49, 540, 853, 51 61, 552, 203, 97 65, 209, 586, 46 73, 015, 678, 12 81, 791, 633, 51 80, 700, 981, 57 80, 312, 435, 10 108, 278, 729, 49 96, 125, 275, 50 133, 822, 516, 91 139, 015, 675, 44	17cn. 34, 320, 917. 30 40, 645, 761. 702 28, 982, 815, 63 81, 328, 904, 04 36, 305, 669, 01 50, 417, 371, 64 56, 095, 829, 78 72, 803, 798, 70 86, 836, 855, 03 111, 011, 139, 55 76, 453, 095, 11 109, 775, 317, 03 88, 528, 418, 82 89, 292, 505, 48	Yen. 20, 331, 552, 73 16, 955, 113, 11 21, 733, 717, 73 21, 295, 740, 34 24, 938, 974, 26 29, 438, 113, 05 38, 307, 954, 53 40, 317, 816, 97 51, 428, 979, 75 60, 119, 645, 42 75, 320, 884, 41 69, 706, 548, 92 77, 206, 226, 20 74, 748, 143, 15	Yen. 26,035,330,99 32,011,003,99 25,700,501.48 80,698,176.54 41,294,276.35 56,910,503,26 63,098,426,70 82,646,592,70 110,744,830,53 138,133,797.61 120,280,524.49 137,484,281,27 125,979,022,28 144,518,111.25	Ycn. 261, 013, 29 451, 180, 05 981, 103, 01 1, 258, 531, 59 1, 212, 891, 62 764, 367, 50 1, 134, 699, 58 1, 141, 326, 10 2, 342, 437, 47 3, 165, 081, 56 6, 244, 298, 30 9, 626, 555, 06 12, 646, 293, 29 15, 050, 518, 92	Ycn. 2, 131, 442.08 3, 550, 519.12 4, 084, 704.73 5, 547, 370.39 6, 504, 997.16 4, 014, 813.39 2, 621, 261.49 4, 213, 790.89 4, 424, 742.17 3, 555, 936, 75 6, 405, 091.49 9, 741, 436.59 10, 246, 750.13 11, 875, 729.82
	NAGA	SAKI.	HAKODATE, OTHER I			PORTS.
YEARS.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.
1889	Yen. 6, 193, 062, 53 4, 314, 391, 26 3, 842, 222, 11 3, 357, 335, 73 3, 226, 061, 65 3, 558, 711, 20 4, 244, 197, 89 4, 948, 028, 81 5, 542, 012, 74 6, 587, 275, 77 6, 207, 771, 46 6, 939, 120, 46 4, 855, 786, 20 4, 474, 184, 39	Yen. 2, 912, 842, 75 3, 410, 952, 35 2, 982, 133, 00 2, 931, 764, 96 3, 524, 199, 17 5, 413, 747, 62 6, 370, 689, 25 10, 024, 883, 16 13, 601, 233, 64 19, 698, 645, 59 11, 147, 510, 08 15, 427, 337, 60 13, 772, 569, 90 9, 225, 831, 34	Yen. 781, 446.59 823, 034.04 638, 709.00 782, 588.55 639, 626.77 668, 472.64 748, 888, 46 808, 706.98 1, 264, 266.61 1, 248, 719.31 2, 116, 050.96 2, 127, 614, 11 2, 336, 636.47 2, 005, 524, 38	$Yen. \\ 117, 705. 59 \\ 676, 538. 95 \\ 217, 480. 61 \\ 12, 100. 90 \\ 24, 322. 27 \\ 55, 120. 88 \\ 160, 361. 83 \\ 330, 716. 08 \\ 423, 723. 70 \\ 820, 020. 13 \\ 1, 726, 462. 14 \\ 3, 000, 284. 25 \\ 2, 415, 023. 62 \\ 2, 795, 201. 09$	Ycn. 681, 501, 57 1, 727, 497, 83 2, 790, 626, 98 2, 876, 983, 45 4, 455, 723, 83 5, 890, 743, 64 6, 853, 303, 95 8, 840, 773, 63 11, 877, 296, 18 14, 820, 595, 72 16, 762, 159, 69 19, 904, 839, 93 21, 482, 984, 03 23, 009, 018, 59	Ycn. 585, 527, 89 1, 603, 809, 39 1, 009, 632, 88 807, 762, 67 604, 307, 75 640, 098, 67 11, 755, 192, 72 3, 272, 386, 57 4, 279, 616, 88 4, 380, 332, 68 11, 524, 188, 84 14, 874, 919, 95 13, 925, 879, 57

Total Value of Specie and Bullion Exported from and Imported into Japan in each Calendar Year from 1889 to 1902.

	EXPORTS.				IMPORTS,		EXCESS OF—		
YEARS.	Gold coin and bullion.	Silver coin and bullion.	Total.	Gold coin and bullion.	Silver coin and bullion.	Total.	Imports.	Exports.	
1889 1890 1891 1892 1893 1894 1895 1896 1897 1898 1899 1900 1901	3, 547, 138, 16 2, 791, 951, 75 1, 996, 575, 93 8, 863, 797, 50 46, 281, 343, 01 8, 768, 365, 15 51, 761, 619, 68 11, 477, 852, 42	Yen. 4, 920, 519, 68 12, 090, 925, 77 1, 222, 517, 64 1, 185, 230, 00 9, 986, 510, 01 36, 831, 973, 08 24, 509, 746, 89 9, 602, 307, 86 10, 355, 365, 51 40, 706, 137, 62 2, 409, 881, 99 4, 945, 443, 37 2, 571, 246, 67 1, 575, 668, 64	Yen. 5, 188, 529, 47 13, 778, 531, 39 1, 452, 963, 92 9, 729, 753, 07 12, 289, 188, 15 34, 379, 114, 21 27, 301, 698, 64 11, 598, 883, 79 19, 219, 163, 01 86, 987, 480, 63 11, 178, 247, 14 56, 707, 063, 05 14, 019, 099, 09 2, 028, 981, 76	Yen. 749, 923. 51 360, 242. 37 283, 144. 37 395, 498. 44 496, 729. 94 555, 966. 14 1, 029, 912. 27 10, 217, 458. 21 64, 313, 492. 77 37, 027, 752. 39 20, 080, 695. 82 8, 967, 198. 12 10, 651, 209. 54 30, 183, 670. 13	Yen. 13, 423, 322, 04 840, 365, 00 13, 605, 381, 88 22, 488, 263, 50 10, 689, 756, 77 26, 227, 686, 61 4, 844, 252, 16 28, 924, 750, 11 17, 153, 219, 75 5, 536, 028, 13 82, 804, 92 2, 550, 636, 99 309, 540, 18 1, 977, 687, 89	Yen. 14, 173, 245, 55 1, 200, 607, 37 13, 888, 526, 25 22, 883, 756, 94 11, 186, 486, 71 26, 783, 652, 75 5, 874, 164, 43 39, 142, 208, 32 81, 466, 712, 52 42, 563, 781, 12 20, 163, 500, 74 11, 517, 835, 11 10, 960, 749, 72 32, 161, 358, 02	13, 154, 003, 87 27, 543, 324, 53 62, 247, 549, 51 8, 985, 253, 60	7, 595, 458, 49 21, 427, 534, 21 44, 423, 699, 51 45, 189, 227, 94	

Declared Value of Articles Exported from Japan in Vessels of each Nationality, and Class of Vessel, during each Calendar Year from 1895 to 1902.

				4-1-				
NATIONALITY AND VESSELS.	1895	1896	1897	1898	1899	1900	1901	1902
Japanese: Steam vessels Sailing vessels	Yen. 3,453,299 477,121	Yen. 12,543,114 537,048	Yen. 23, 093, 787 964, 563	Yen. 89, 574, 417 788, 868	Yen. 65, 410, 628 1, 037, 121	Yen. 62, 573, 707 1, 125, 408	Yen. 92,729,267 1,040,237	<i>Yen.</i> 105, 491, 865 1, 127, 77 7
Total	3, 930, 420	13,080,162	24,063,350	40, 363, 285	66, 447, 749	63, 699, 115	93, 769, 504	106, 619, 642
American: Steam vessels Sailing vessels	12, 609, 343 1, 340, 382	7, 330, 401 707, 131	9,405,871 968,620	6, 518, 450 864, 733	11,658,606 703,052	7, 625, 213 177, 681	7, 624, 892 595, 164	11, 151, 314 489, 75 7
Total	13, 949, 725	8,037,532	10, 374, 491	7, 383, 183	12,361,658	7, 802, 894	8, 220, 056	11, 641, 071
British: Steam vessels Sailing vessels	78, 269, 645 1, 699, 178	58, 899, 283 160, 844	81,551,881 341,332	72, 205, 082 160, 519	85, 174, 651 310, 814	68, 521, 486 580, 442	80, 681, 954 523, 150	82, 763, 070 827, 58 6
Total	79, 968, 823	59,059,627	81, 893, 213	72, 366, 601	85, 485, 465	69, 101, 928	81, 205, 104	83, 590, 656
French: Steam vessels Sailing vessels	14,014,475	13, 733, 174	19, 042, 457	14, 767, 413	20, 652, 030	19, 546, 656 92, 166	18, 382, 782 \$8, 259	13, 663, 15 6
Total	14, 014, 475	13, 733, 174	19, 042, 457	14, 767, 413	20, 652, 030	19, 638, 822	18, 421, 041	13, 663, 156
German: Steam vessels Sailing vessels	16, 142, 602 88, 930	15,111,469 47,095	17, 198, 081	19, 735, 210 81, 613	20, 632, 724	30, 616, 142 13, 760	42, 299, 403	33, 343, 260 114, 093
Total	16, 231, 532	15, 158, 564	17, 198, 081	19, 816, 823	20, 632, 724	30, 629, 902	42, 299, 403	33, 457, 35 3
Russian: Steam vessels Sailing vessels	307,685 601	206, 379 13, 455	192, 160 9, 571	354, 458 9, 468	859, 637 10, 173	1, 271, 967 5, 018	1,322,792 6,320	1,859,111
Total	308, 286	219,834	201,731	363,926	869,810	1,276,986	1,329,112	1,859,111
Norwegian: Steam vessels Sailing vessels	2,666,594 18,113	3,707,440	2, 433, 735 6, 050	2, 993, 030	1, 139, \$24	2, 359, 267	1,791,152	2,716,628 1,748
Total	2,684,707	3, 707, 440	2, 439, 785	2, 993, 030	1,139,824	2, 359, 267	1,791,152	2,718,376
All other: Steam vessels Sailing vessels	2, 274, 143 78, 056	1,488,698 52,658	4, 095, 807 200	4, 625, 199 62, 442	3, 839, 236 7, 651	3,300,572 5,561	5, 008, 293 3, 436	3, 902, 71 7 7, 069
Total	2, 352, 199	1,541,856	4, 096, 007	4, 687, 641	3, 846, 887	3, 306, 133	5, 011, 729	3, 909, 786
Total: Steam vessels Sailing vessels	129, 737, 786 3, 702, 381	113, 019, 958 1, 517, 731	157, 018, 779 2, 290, 336	160, 774, 259 1, 967, 643	209, 367, 336 2, 068, 811	195, 815, 011 2, 000, 036	249, 840, 535 2, 206, 566	254, 891, f 21 2, 568, 030
Total	133, 440, 167 72, 869	114, 537, 689 70, 444	159, 309, 115 74, 310	162,741,902	211, 436, 147 26, 788	197, 815, 046 212, 001	252, 047, 101 175, 742	257, 459, 151 539, 888
Grand total	133, 513, 036	114, 608, 133	159, 383, 425	162, 741, 902	211, 462, 935	198, 027, 047	252, 222, 843	257, 999, 039

^{*}Exclusive of exports for ship's use.

Declared Value of Articles Imported into Japan in Vessels of Each Nationality, and Class of Vessel, during each Calendar Year from 1894 to 1901.

			1					
NATIONALITY AND VESSELS.	1894	1895	1896	1897	1898	1899	1900	1991
Japanese: Steam vessels Sailing vessels	Yen. 10, 353, 694 422, 064	Yen. 2, 971, 196 884, 694	Yen. 19, 260, 662 1, 380, 905	Yen. 42, 163, 610 2, 573, 588	Yen. 63, 819, 992 2, 448, 747	Yen. 70,759,764 2,230,339	Yen. 81, 631, 361 3, 054, 665	Yen. 86, 332, 164 2, 982, 151
Total	10,775,758	3, 855, 890	20, 641, 567	44, 737, 198	66, 268, 739	72, 990, 103	84, 686, 026	89, 314, 315
American: Steam vessels Sailing vessels	1, 249, 687 1, 152, 499	1,167,349 1,066,903	2,548,923 1,857,808	2,675,659 2,193,303	2, 784, 782 1, 509, 084	3,038,761 124,941	4, 102, 428 1, 155, 761	4, 635, 997 1, 140, 906
Total	2, 402, 186	2, 234, 252	4, 406, 731	4,868,962	4, 293, 866	3,163,702	5, 258, 189	5, 776, 903
British: Steam vessels Safling vessels	65, 028, 949 1, 579, 404	80, 641, 923 1, 549, 504	100, 888, 616 2, 134, 610	109, 501, 621 2, 600, 468	132, 342, 697 3, 153, 774	97, 932, 701 2, 706, 665	128, 947, 072 4, 191, 549	101, 574, 504 4, 947, 183
Total	66, 608, 353	82, 191, 427	103, 023, 226	112, 162, 089	135, 496, 471	100, 639, 366	133, 138, 621	106, 521, 687
French: Steam vessels Sulling vessels	9,197,054	10, 465, 784	12, 981, 259	10, 113, 477	12, 611, 250	7,467,132	8, 987, 371 45, 009	5, 425, 119 69, 887
Total	9, 197, 054	10, 465, 784	12, 981, 259	10, 113, 477	12, 611, 250	7,467,132	9,032,380	5, 495, 006
German: Steam vessels Sailing vessels	17,373,809 207,106	19,680,612 83,416	23, 336, 670 196, 678	28, 629, 255 682, 294	38, 378, 439 973, 220	22, 247, 550 479, 978	38, 910, 896 2, 782, 228	32, 076, 078 2, 104, 452
Total	17, 580, 915	19, 764, 028	23, 533, 348	29, 311, 549	39, 351, 659	22, 727, 528	41,693,124	34, 180, 530
Russian: Steam vessels Safling vessels	70, 647 3, 983	59, 270 118	71, 762 8, 882	103, 658 22, 321	133, 424 65, 238	375, 307 62, 724	548,022 39,770	239, 493 18, 313
Total	74, 630	59,388	80,644	125, 979	198,662	438,031	587,792	257, 806
Norwegian: Steam vessels Sailing vessels	962, 936	4, 158, 097 25, 234	4, 262, 246 2, 216	4, 979, 413 48, 767	4, 641, 408 130, 767	3,817,127 121,069	3,520,628 268	1, 223, 607
Total	962, 936	4, 183, 331	4, 264, 462	5, 028, 180	4,772,175	3, 938, 196	3, 520, 896	1, 223, 60'
All other: Steam vessels Sailing vessels	1,655,036 20,163	1,734,945 25,365	971, 863 8, 449	4,724,076 32,500	6, 959, 700 28, 557	5,337,393	6, 355, 955 110, 688	10,617,525 5,131
Total	1, 675, 199	1,760,310	980,312	4,756,576	6, 988, 257	5, 337, 473	6,466,643	10, 622, 650
Total: Steam vessels Sailing vessels	105, 891, 812 3, 385, 219	120, 879, 176 3, 635, 234	164, 322, 001 5, 589, 548	202, 890, 769 8, 153, 241	261, 671, 692 8, 309, 387	210, 975, 735 5, 725, 796	273, 003, 733 11, 379, 937	242, 124, 48' 11, 268, 025
Total. Flag unknown.	109, 277, 031 1, 955	124, 514, 410 4, 163	169, 911, 549 2, 828	211, 044, 010 2, 924	269, 981, 079 4, 205	216, 701, 531 79, 344	284, 383, 670 227, 847	253, 392, 510 330, 620
Grand total	109, 278, 986	124, 518, 573	169, 914, 377	211, 046, 934	269, 985, 284	216, 780, 875	284, 611, 517	253, 723, 130

^{*}Exclusive of imports for ship's use.

Number of Persons having taken out Passports for Foreign Countries, 1901.

•	Persons in the			Farmers		Persons in the		Other		TOTAL.	
COUNTRIES.	service of the Govern- ment.	Students.	Mer- chants.	and fisher- men.	Artisans.	service of for- eigners.	Travel- ers.	profes- sions.	Male.	Female.	Grand total.
China . Korea . Siam	158 168 2	155 56 4	1,850 1,072 4	88	99 349	389 329	13 5	3, 031 2, 776 6	4,931 3,654 15	755 1,189	5,686 4,843 16
British colonies—Hongkong Singapore Indies Anam (Cochin China)	3	9 5	78 49 6		1	60 22 6 8	11	209 97 27 10	272 124 26	99 49 16 15	371 173 42 24
East India islands United Kingdom France Germany	8 514 15 32	17 3 34	1 1 1			6		17 21 10 10	30 547 25 72	12 6 4	42 553 29 76
Russia United States Mexico	28 34 3	49 508	449 627	196 39 32	128 12	3, 242 83 108	28 2	783 681 9	4, 416 1, 858 152 58	487 128	4, 903 1, 986 152 69
Canada Australa Hawaii Manila	4 7 6	30 1	20 32 508 25	3 12	1 22 8	328 1,916 44		56 500 60	408 2,591 135	11 19 391 15	427 2, 982 150
Philippines Polynesia, Micronesia, etc Other countries	2 22 78	105	9 8 368	7	10	16 99 100	21	. 15 8 641	38 134 1,264	4 4 66	138 1,330
Total, 1901	1,087	981	5,124	377	622	6,767	80	8,996	20, 759	3, 275	24,034
1900 1899 1893 1897 1896	2, 189 1, 376 1, 462 301 810	791 819 646 445 367	7, 686 6, 907 5, 887 5, 821 3, 114	2,076 1,209 746 8,404 3,295	1,951 442 286 458 381	20, 654 36, 048 21, 040 4, 831 17, 689	90 46 605 33 15	5, 902 4, 210 2, 625 3, 564 1, 894	37, 525 42, 802 28, 618 20, 824 24, 163	3,814 8,255 4,679 3,033 3,402	41, 339 51, 057 33, 297 23, 857 27, 565

Number of Foreigners Residing in Japan December 31, 1901.

NATIONALITIES.	In diplo- maticand eonsular		REIGNERS IN JAPAN.		Grand
	service.	Male.	Female.	Total.	total.
Chinese. Koreans. Engli h. French. Germans. Russians. Italians. Belgians. Swiss. Duteh. Portuguese. Spanish. Austrians and Hungarians. Danish. Swedes and Norwegians Grecks. Americans (United States). Mexicans. Brazilians.	1 177 111 15 16 7 1 6 3 4 3 3 1 1	5,703 343 1,302 312 421 83 33 18 62 46 113 81 57 49 44 8 930	1,627 11 805 163 157 84 13 5 37 28 52 4 22 19 18 2 654	7, 330 354 2, 102 475 588 167 46 23 99 74 165 35 79 68 62 10 1, 584	7, 351 355 2, 119 486 603 178 52 30 100 80 168 39 82 71 63 10 1,597 4
Peruvians		96	66	162	5 165
Total, 1901	, 136	9,662	3,762	13, 424	13,560

Population of the Empire of Japan on December 31 of the Following Years.

				INCREA	SE OF POPUL	LATION,	
YEARS.	Males.	Females.	Total.	Excess of births over deaths	Persons heretoforc unknown who had registered.	Total.	Average increase per 100 in- habitauts.
16-7. 185%. 1859. 1859. 1859. 1840. 1832. 1943. 1844. 1895. 1896. 1898. 1898.	20, 246, 336 20, 431, 097 20, 563, 410 20, 752, 366 20, 900, 405 21, 122, 899 21, 345, 750 21, 561, 023 21, 823, 651 22, 074, 242	19, 337, 959 19, 598, 789 19, 825, 684 20, 022, 364 20, 155, 261 20, 337, 574 20, 481, 848 20, 690, 316 20, 924, 870 21, 147, 241 21, 405, 212 21, 689, 613 21, 930, 540 22, 197, 806	39, 069, 691 39, 607, 234 40, 072, 020 40, 453, 467 41, 089, 940 41, 388, 313 41, 813, 215 42, 270, 620 42, 708, 264 43, 228, 863 43, 763, 853 44, 260, 652 44, 805, 937	304, 681 419, 895 401, 230 321, 656 223, 636 320, 046 2210, 784 368, 215 394, 005 458, 234 475, 114 473, 619 497, 529	257, 833 117, 648 63, 556 59, 785 31, 580 51, 217 75, 589 56, 687 63, 400 68, 288 62, 311 59, 878 43, 168 47, 766	562, 514 587, 543 461, 786 381, 441 265, 216 371, 263 298, 373 424, 902 457, 405 437, 644 4520, 599 534, 902 456, 787 545, 295	1. 46 1. 38 1. 17 . 95 . 66 . 91 . 73 1. 03 1. 09 1. 04 1. 22 1. 24 1. 14 1. 12

COMMERCIAL JAPAN.

Population and Number of Families in Cities of Japan having more than 20,000 Inhabitants on December 31, 1898.

CITIES.	Number of families.	Popula- tion.	CITIES.	Number of families.	Popula- tion.
Tokyo (Tokyo) Osaka (Osaka) Kioto (Kioto) Nagoya (Aichi) Kohe (Hiogo) Yokohama (Kanagawa) Hiroshima (Hiroshima) Nagasaki (Nagasaki) Kanazawa (Ishikawa) Sendai (Mayagi) Hakodatu (Hokkaido) Fukuoka (Fukuoda) Wakayama (Wakayama) Tokushima (Tokushima) Kumamoto (Kumamoto) Toyama (Toyama) Okayama (Okayama) Otaru (Hokkaido) Kagoshima (Kagoshima) Niigata (Niigata) Sakai (Osaka) Fukui (Tukui) Akamagesiki Tamaguchi Shidzuoka (Shidzuoka) Kofu (Tamanashi) Sapporo (Hokkaido) Matsuyama (Ehime) Kochi (Kochi) Naha (Okinawa) Tamagata (Tamagata) Himeji (Hiogo) Hirosaki (Awomori) Matsuye (Shinane) Mayeboshi (Gumma) Takamatsu (Kagawa) Otsu (Khigai) Matsuye (Shinane) Mayeboshi (Gumma) Takamatsu (Kagawa) Otsu (Shigai) Mito (Ibaraki) Tsu (Miye) Morioka (Wate)	185, 847 66, 999 56, 630 59, 032 31, 765 28, 811 14, 390 17, 896 9, 748 11, 767 12, 476 13, 784 13, 883 11, 987 9, 459 10, 119 7, 505 8, 691 7, 304 6, 569 8, 317 8, 484 7, 548 9, 153 6, 441 7, 936 6, 448 7, 844 7, 845 7	1, 440, 121 821, 235 853, 139 244, 145 215, 780 193, 762 122, 306 107, 422 83, 362 78, 040 66, 190 66, 190 66, 190 61, 561 55, 558 56, 961 53, 481 53, 481 53, 481 53, 481 53, 481 53, 566 50, 203 34, 286 42, 786 42, 786 42, 786 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 481 53, 580 55, 585 56, 515 58, 483 58, 300 58, 282 58, 4771 58, 483 58, 300 58, 282 58, 788 58, 282 58, 788 58, 282 58, 788 58, 282	Saga (Saga) Utsunemiya (Tochigi) Takaoka (Toyama) Matsumota (Nagono) Nagono (Nogona) Gifu (Gifu) Takasaki (Gumma) Yonezawa (Yamagata) Nara (Nara) Akita (Akita) Wakamatsu (Pukushima) Kurume (Fukuoka) Tottori (Tottori) Awomori (Awomori) Ujigamada (Miye) Kokura (Fakuoka) Chiba (Ghiba) Moji (Fukuoka) Yokkaichi (Miye) Marugame (Kagawa) Atsuta (Aichi) Yokostaka (Kanagawa) Shuri (Okinawa) Uyeda (Nagano) Kiriu (Gumma) Hachioji (Tokyo) Tochigi (Tokyo) Tochigi (Tokyo) Tochigi (Tokyo) Tochigi (Tokyo) Tochigi (Tochigi) Onomichi (Hiroshima) Sakata (Yamagata) Toyohashi (Aichi) Washo (Hiroshima) Fushima (Kioto) Akashi (Hiogo) Fukushima (Fukushima) Tsuruoka (Yamagata) Tsuruoka (Yamagata) Tsuruoka (Yanagawa) Tsuruoka (Yanagawa) Tsuruoka (Yanagawa)	5, 453 6, 793 4, 795 4, 819 6, 917 6, 177 6, 177 5, 954 4, 044 4, 435 6, 833 6, 154 4, 435 6, 833 6, 154 4, 249 3, 450 4, 249 3, 450 4, 363 6, 794 4, 996 4, 393 6, 1, 579 4, 996 4, 800 8, 579 4, 810 3, 582 4, 810 3, 585 6, 933 6, 1, 736 6, 933 6, 1, 736 6, 1, 736 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7	82,753 32,069 31,490 31,324 31,319 31,942 30,893 30,719 30,539 29,477 29,200 29,008 28,496 28,496 26,233 27,504 26,233 25,274 25,220 24,977 24,911 24,809 24,414 23,991 22,879 22,11,515 21,568 21,562 21,575 21,563 21,515

1

ESTIMATED AREA DEVOTED TO THE CULTIVATION OF RICE, BARLEY, RYE, AND WHEAT, ALSO TOTAL PRODUCTION, 1892 to 1901.

[1 koku=4.96 bushels; 1 cho C=2.45 acres.]

						.,				
						CULTIVA	TED AREA.			
YEARS.				Rice.	Barley.	P	ye.	Wheat.		Total.
1892. 1893. 1894. 1895. 1896. 1897. 1899. 1899. 1899. 1899.				Cho C. 2,755,101.9 2,769,478.9 2,731,044.8 2,779,227.1 2,786,989.4 2,758,845.2 2,817,624.0 2,839,550.2 2,828,479.3 2,847,505.6	Cho C. 653, 266 653, 443 647, 952 653, 204 650, 503 639, 884 659, 695 657, 216 644, 529 648, 324	.6 6 6 6 6 7 5 6 6 6 6 6 6 6 6 6 6 6 6 6	60 C. 449, 855.3 54, 111.4 61, 558.8 71, 794.3 72, 507.0 51, 448.5 81, 364.0 87, 274.6 92, 999.1 80, 579.8	Cho C. 434, 25 436, 44 441, 47 446, 62 441, 63 458, 23 465, 60 465, 33 468, 46 487, 30	51.1 55.5 71.3 24.8 60.0 89.2 97.9 81.9 88.2	Cho C. 1, 737, 373.0 1, 744, 010.3 1, 751, 012.8 1, 771, 623.6 1, 764, 690.6 1, 749, 571.7 1, 806, 667.4 1, 809, 822.6 1, 805, 996.8 1, 816, 211.2
•		TOT	AL PRODU	UCTION.			AVERAGE	PRODUCT	PER TAN.	
/ YEARS.	Rice.	Barley.	Rye.	Wheat.	Total.	Rice.	Barley.	Rye.	Wheat.	Total.
1892. 1893. 1894. 1895. 1896. 1897. 1898. 1899.	39, 920, 882 36, 199, 771 33, 039, 293 47, 387, 666 39, 698, 258	Koku. 6, 809, 275 7, 196, 569 8, 528, 408 8, 536, 770 7, 849, 285 8, 028, 698 8, 913, 560 8, 512, 726 8, 659, 487 8, 979, 973	Koku. 6,057,13 6,146,12 7,314,30 7,015,70 5,923,24 6,165,73 7,366,60 6,682,03 7,495,33	34 3,074,867 26 3,291,146 04 3,967,253 09 3,973,644 47 3,552,789 02 3,811,000 4,181,888 21 4,141,205 36 4,236,850	, Koku. 15, 941, 276 16, 633, 841 19, 809, 965 19, 526, 123 17, 325, 321 18, 005, 490 20, 462, 053 19, 335, 952 20, 391, 673 20, 640, 207	Koku. 1.50 1.34 1.53 1.44 1.20 1.18 1.68 1.40 1.47	Koku. 1.04 1.10 1.32 1.31 1.21 1.25 1.35 1.30 1.34	Koku. 0.93 .94 1.11 1.04 .88 .95 1.08 .97 1.08	Koku. 0.71 .76 .90 .89 .80 .83 .90 .89	Koku. 0,92 .95 1.13 1.10 .98 1.03 1.13 1.07 1.13

SILK CULTURE IN JAPAN, 1892 to 1901.

[1 kwan=8.28 pounds.]

YEARS.	Cards of silkworm's eggs.	Cocoons.	Raw silk.	Raw silk of inferior quality.	Waste.
1892. 1893. 1894. 1894. 1895. 1806. 1807. 1808. 1809. 1900.	Number. 2, 831, 159 3, 001, 222 3, 334, 294 3, 928, 388 3, 746, 139 3, 988, 569 3, 936, 909 3, 795, 308 4, 088, 599 4, 794, 155	Koku. 1, 480, 705 1, 686, 594 1, 800, 596 2, 258, 173 1, 836, 672 2, 124, 238 2, 027, 342 2, 512, 562 2, 753, 903 2, 526, 181	Kwan. 1,096,088 1,233,594 1,296,783 1,003,311 1,442,720 1,587,561 1,479,747 1,754,242 1,755,751 1,755,677	Kwan. 522, 544 541, 267 599, 801 696, 377 610, 083 629, 375 655, 118 1, 523, 174 788, 905 711, 485	Kwan. 57, 121 56, 950 54, 257 61, 772 58, 163 68, 452 64, 301 99, 228 64, 729 65, 003

DOMESTIC TEXTILE INDUSTRY IN JAPAN, 1894 TO 1900.

YEARS.	Number of manufacturing	Number of	NUMBER OF WORKERS.				
I.EARS.	households.	looms.	Males.	Females.	Total.		
1894	654, 196 391, 517	820, 585 949, 123 934, 201 947, 134 946, 413 744, 537 773, 117	48, 175 57, 850 57, 334 54, 139 52, 860 38, 935 40, 187	895, 416 985, 016 921, 386 987, 110 988, 098 780, 866 828, 117	943, 591 1, 042, 866 978, 720 1, 041, 229 1, 040, 953 819, 801 868, 254		

QUANTITIES AND VALUES OF TEXTURES MANUFACTURED IN JAPAN, 1890 to 1900.

FABRICS FOR CLOTHING.

YEARS.	811	LK.	СОТ	TON.	SILK ANI		HE	MP.	Total value.
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	
1890. 1891. 1892. 1893. 1894. 1895. 1896. 1896. 1897. 1898.	9, 897, 756 11, 248, 510 11, 936, 849 12, 284, 346	41, 063, 194 45, 819, 364 54, 967, 876	30, 044, 876 36, 175, 902 40, 219, 136 43, 622, 964 49, 594, 948 63, 422, 144 70, 195, 593 60, 831, 003 64, 644, 915 77, 824, 353 84, 540, 697	13, 098, 442 16, 314, 908 18, 402, 874 21, 691, 824 26, 440, 753 35, 680, 778 38, 089, 689 40, 894, 304 48, 136, 610 52, 151, 113 60, 016, 103	2,764,967 3,340,809 3,618,735 3,601,563 3,761,017 3,975,602 4,383,047 5,448,064 6,478,233 7,002,000 8,094,564	Yen. 2, 978, 301 5, 167, 785 3, 919, 200 5, 422, 815 5, 420, 531 5, 982, 376 6, 174, 587 8, 561, 166 11, 056, 250 16, 011, 715 15, 892, 776	1,011,954 3,860,967 1,843,338 2,238,323 2,667,797 2,055,728 1,705,327 4,748,884 2,762,919 3,791,821 3,713,092	Ycn. 1,533,489 6,331,383 2,671,978 3,267,436 3,397,593 2,350,805 2,668,077 4,824,831 3,834,440 4,386,673 4,186,323	1'cn. 28,111,610 40,287,742 41,319,780 51,275,587 64,028,118 85,077,153 92,751,117 109,248,177 125,170,623 153,051,496 154,076,845

Note.—A piece of texture for clothing is, at an average, 11; yards long and 3 yards and 5.6 inches wide.

FABRICS FOR SASHES, GIRDLES, ETC.

	1				1		
YEARS.	811	CK.	COT	TON.	SILK AND CO	Market Landley	
į LANG.	Pieces.	Value.	Picees,	Value.	Pieces.	Value.	Total value.
1890 1891 1892 1893 1893 1893 1895 1896 1897 1898 1898 1900	750, 058 805, 480 1, 238, 617 1, 282, 710 1, 582, 785	Yen. 2, 131, 360 2, 581, 345 3, 022, 057 2, 904, 771 3, 783, 790 6, 468, 207 8, 276, 581 8, 710, 898 10, 792, 714 10, 215, 101 9, 486, 659	2, 189, 742 1, 724, 263 1, 526, 220 1, 212, 329 1, 533, 980 2, 109, 679 1, 300, 270 1, 761, 665 957, 322 1, 368, 814 2, 483, 824	Yen. 465,161 681,762 710,585 618,117 726,815 1,402,979 991,012 1,369,043 591,794 705,992 1,310,279	1, 638, 940 1, 410, 263 1, 602, 102 1, 540, 883 1, 958, 671 2, 716, 262 2, 246, 068 2, 130, 232 2, 771, 534 3, 334, 963 3, 332, 376	Yen. 2, 332, 020 2, 790, 191 3, 888, 164 3, 825, 317 2, 826, 685 4, 298, 896 3, 163, 861 6, 184, 067 7, 611, 414 7, 738, 437	Yen. 4, 928, 541 5, 953, 298 7, 620, 756 7, 348, 205 7, 337, 100 11, 110, 082 12, 226, 574 13, 233, 805 17, 568, 575 18, 532, 107 18, 535, 375

Note.—A piece of fabric for sashes or girdles is, at an average, 41½ yards long. The width varies according to the sex and age of the respective persons for whom the goods are designed.

COTTON SPINNING IN JAPAN BY MEANS OF EUROPEAN MACHINERY, 1892 TO 1900.

	Number of	Number of	Quantities of	Quantitics of	Crinning	Westers	HORSEPOWER	R OF MOTORS.	Cool con
YEARS.	Number of companies.	Number of spindles.		cotton used.	Spinning waste.	Waste of cotton.	Steam.	Water.	Coal con- sumed.
1892. 1893. 1894. 1895. 1896. 1897. 1898. 1899.	45 47 63 74	385, 314 381, 781 476, 123 518, 736 692, 384 768, 328 1, 027, 817 1, 170, 327 1, 135, 111	K2van. 9, 977, 208 10, 666, 744 14, 620, 008 18, 437, 011 20, 585, 485 26, 134, 120 32, 163, 239 43, 052, 402 32, 182, 536	Kwan. 12, 240, 793 11, 531, 307 17, 179, 274 21, 771, 346 24, 875, 087 32, 068, 243 42, 544, 656 42, 962, 406 38, 046, 778	Kwan. 906, 116 1, 178, 059 1, 816, 333 2, 423, 361 2, 923, 729 3, 706, 510 4, 980, 687 4, 923, 207 3, 857, 605	Kwan. 304,851 298,466 192,017 251,879 328,666 1,177,099 558,409 587,343 781,579	8, 604 8, 110 12, 439 14, 781 19, 244 26, 301 31, 854 33, 626 34, 360	435 470 317 187 660 1,352 1,061 1,790 2,183	Tons. 90, 389 84, 660 132, 120 156, 616 216, 142 241, 791 370, 056 449, 728 339, 789

Manufacture of Paper in Japan, 1887, 1892, 1894-1900.

[One shime of paper contains 10 soku, and each soku 10 jio. One jio of "mino" paper contains 43 sheets; 1 jio of hanshi paper, 20 sheets.]

YEARS.	Manufac- turing	g				Value of all other	EUROPEAN PAPER.		Total	
	households.	Quantity.	Value.	Quantity.	Value.	kinds.	Quantity.	Value.	varue.	
1887	62, 694 65, 213 65, 226 66, 363	Shime. 159, 299 154, 799 164, 546 155, 203 152, 968 136, 853 178, 221	Yen. 538, 639 488, 467 570, 073 835, 559 1, 063, 973 1, 412, 584 1, 246, 942 1, 273, 278 1, 253, 785	Shime. 3,548,666 2,530,525 2,956,705 2,743,669 2,582,771 2,518,073 3,291,166	Ycn. 2, 140, 920 2, 143, 892 3, 132, 265 3, 779, 288 4, 179, 569 5, 162, 095 5, 203, 933 4, 971, 425 6, 346, 961	Yen. 1, 920; 464 2, 279, 488 4, 358, 779 4, 511, 898 5, 073, 378 6, 005, 509 5, 941, 132 5, 748, 247 6, 384, 691	Kwan. 1,425,426 2,695,495 4,747,705 5,121,925 5,311,565 5,072,476 5,526,266 9,134,945 10,927,243	Yen. 410, 057 969, 549 2, 188, 171 2, 395, 914 2, 595, 342 2, 654, 722 2, 554, 446 4, 508, 722 6, 643, 962	Ycn. 5,010,080 5,881,396 10,249,288 11,522,659 12,912,262 15,234,910 14,946,453 16,501,672 20,629,399	

Manufacture of Matting and Mats in Japan, 1887, 1892 to 1900.

YEARS.	Manufac- turing	turing		MATS CALL	ED "GOZA."	MATTING "HANA	Total value.	
	households.	Pieces.	Value.	Pieces.	Value.	Rolls.	Value.	
1887			1cn. 647, 664 1, 231, 853 1, 157, 698 1, 506, 518 2, 160, 667 1, 941, 300 1, 953, 298 3, 025, 134 3, 050, 046	8,587,891 3,622,722 3,279,163 3,555,916 3,635,461 3,817,443 4,077,744	Yen. 252, 335 449, 192 431, 336 423, 686 488, 323 491, 489 564, 454 701, 325 704, 104	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	17en. 563, 800 2, 036, 894 1, 394 3, 787, 280 3, 006 2, 180, 586 3, 135 3, 217, 482 2, 090, 676 2, 460, 151 3, 039, 795	17en. 899, 999 2, 244, 845 3, 627, 322 5, 720, 490 4, 832, 711 5, 650, 271 4, 608, 428 6, 186, 610 6, 793, 945

a Number of packages.

PRODUCTION OF TEA IN JAPAN, 1892 TO 1901.

YEARS.	Number of households engaged.	Tca.	"Bancha" tea.	Total.	YEARS.	Number of households engaged.	Tea.	"Bancha" tea.	Total.
1892 1893 1894 1885 1896	705, 928 736, 775	Kwan. 4, 986, 468 5, 200, 801 5, 250, 135 6, 248, 813 6, 104, 193	Kwan. 2, 225, 397 2, 439, 567 2, 633, 097 2, 450, 468 2, 396, 552	Kwan. 7,211,865 7,640,368 7,883,232 8,698,781 8,500,745	1897. 1898. 1899. 1900.		Kwan. 6,117,097 6,051,643 4,954,416 5,057,787 4,928,779	Kwan. 2,357,259 2,392,195 2,589,581 2,585,514 2,073,282	Kwan. 8, 474, 356 8, 443, 838 7, 543, 997 7, 643, 301 7, 002, 061

b Number of pieces.

VALUE OF THE PRODUCTS OF THE SEA AND RIVER FISHERIES OF JAPAN, 1895 TO 1900.

YEARS.	Fresh fish.	Dried fish.	Salted fish.	Manure.	Fish oil.	Other products.	Total.
1895. 1896. 1897. 1898. 1899.	28, 003, 751 31, 913, 818	Yen. 7, 189, 768 7, 687, 110 9, 746, 010 9, 696, 550 11, 044, 709 13, 639, 535	1, 635, 088 1, 791, 678 2, 257, 887 2, 113, 000 2, 654, 707 2, 267, 512	1'en. 7, 403, 519 7, 861, 932 10, 515, 196 7, 561, 334 9, 546, 054 9, 662, 768	Yen. 237, 342 241, 550 239, 746 192, 130 295, 733 399, 648	Yen. 4, 019, 378 6, 113, 166 6, 403, 902 6, 239, 639 7, 539, 981 6, 755, 948	17cn. 44, 687, 622 51, 699, 087 61, 076, 559 61, 168, 826 72, 014, 053 79, 057, 005

Wages Paid in the Principal Occupations in Japan during the Years from 1894 to 1900.

				1898						AVEI	RAGE WA	GES.		
		Nip	hon.											
OCCUPATIONS.	Cen	tral.	Northern	Western	Shikoku.	Kiuhiu.	Hok- kaido or Yezo.	1894	1895	1896	1897	1898	1899	1900
	Tokyo.	Other localities.	part.	part.										
WAGES PER DAY. Carpenters Plasterers Stoneeuiters Sawyers Roofers (thateh, shingles, etc.) Tilers Bricklayers. Mat makers Screen and door makers, etc Paper hangers Joiners Goopers Clog makers Shoe and boot makers. Saddlers and harness makers. Wheelwrights Tailors (Japan dress) Tailors (European dress) Poeketbook makers Dyers. Cotton beaters Blacksmiths Jewelers, diamond workers, etc Metal workers Earthenware workers Workers of varnished goods Gum gatherers Oil pressers Paper workers Tobaeeo workers Compositors Printers Shipwrights Gardeners Agricultural day laborers: Men Women Silk spinners, women Weavers: Wen Women Tea workers Tishers Men Women Tea workers Fishers Miners	17en. 0.74 -75 -88 -65 -70 -78 -70 -74 -75 -64 -62 -54 -69 -67 -71 -59 -43 -42 -62 -62 -52 -70 -56 -62 -59 -59 -59 -59 -59 -59 -59 -59 -59 -59	Yen. 0.52 .51 .55 .53 .58 .58 .58 .58 .47 .47 .50 .48 .42 .37 .53 .46 .48 .43 .66 .38 .39 .37 .48 .45 .52 .49 .49 .49 .49 .42 .41 .32 .40 .39 .36 .58 .51 .31 .20 .20 .20 .20 .54 .39 .59 .59	Yen. 0.53 .54 .60 .61 .48 .48 .48 .49 .49 .49 .49 .47 .36 .51 .35 .30 .47 .49 .49 .30 .38 .31 .38 .31 .38 .35 .52 .59 .32 .22 .25 .24 .43 .43 .43 .43 .43 .43 .43 .43 .43 .4	17cn. 0.59 577 666 600 662 62 649 552 411 644 551 640 558 388 656 447 74 445 558 455 511 344 42 69 69 69 69 69 69 69 69 69 69 69 69 69	1'en. 0.52 51 56 58 48 57 80 41 50 46 49 42 45 54 44 35 54 49 46 41 32 37 43 48 49 46 41 32 37 43 48 49 48 48 48 49 48 48 48 48 48 48 48 48 48 48 48 48 48	17en. 0.51 - 48 - 500 477 - 445 - 456 - 444 - 477 - 445 - 442 - 449 - 449 - 449 - 449 - 458 - 355 - 35	1en. 0.70 50 80 80 50 50 50 50 50 50 50 60 50 60 50 50 50 60 50 60 60 60 60 60 60 60 60 60 60 60 60 60	Yen. 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 0.35 -40 -	Ven. 0.36 37 42 47 35 48 47 36 38 38 38 31 51 51 51 51 51 51 51	Yen. 0.43 43 447 446 38 49 40 40 40 40 39 35 33 41 40 36 57 34 42 42 42 42 43 44 44 44 48 88 41 48 48 48 48 41 48 48 48 48 48 48 48 48 48 48 48 48 48	I'cn. 0.49 .50 .50 .55 .50 .48 .46 .45 .	Yen. 0.54 -53 -58 -54 -52 -66 -57 -51 -50 -43 -41 -61 -61 -61 -61 -61 -61 -61 -61 -61 -6	Yen. 0.51 50 50 57 49 48 54 46 46 47 41 58 43 45 53 40 29 34 45 53 43 37 43 37 43 37 43 37 45 51 51 51 51 51 51 51	Yen. 0.54 61 63 63 647 751 50 63 447 477 477 477 477 477 477 487 488 492 493 494 495 66 622 433 66 652 66 652 67 68 68 68 68 68 68 68 68 68 68 68 68 68
Day laborers	.47	.36	.37	.39	. 44	.69	.70	.34	.26	.39	.48	. 53	. 34	. 37
Makers of "sake" (per month) Makers of "soy" (per month) Confectioners (per month). Domestics (per month). Servants (per month)	8, 40 9, 00 14, 70 4, 25 3, 63	12.15 9.17 11.77 2.53 1.45	8.21 7.45 13.07 3.14 1.84	11.86 9.64 11.87 2.31 1.35	15.69 12.31 10.84 4.15 2.00	11.20 8.66 10.79 3.98 2.19	11.00 11.00 13.50 6.00 3.25	7.87 6.16 7.62 2.16 1.23	8.33 6.84 7.76 2.20 1.27	8.72 7.77 9.26 2.53 1.44	9.94 8.40 9.69 2.83 1.60	11.47 9.27 11.85 2.96 1.74	11.34 6.86 2.59 1.77	10.91 6.22 2.72 1.56
Farm hands: Men (per year). Women (per year).	45.00 20.00	37.17 20.66	31.55 17.47	38.00 19.83	40.83 24.17	45, 34 25, 57	60.00 42.00	24.54 13.13	28.04 15.24	32.12 16.61	35.59 19.65	38.92 21.48	31.09 17.00	32, 12 17, 06

Note.—This table shows the average wages calculated for the months of March and September in certain localities of each district. For those laborers that are at work but a certain period during the year, as tea and "sake" workers, figures relating to the respective periods are given.

No. 8——31

Current Prices of Principal Articles in the City of Tokyo during the Years 1892 to 1901.

 $[Koku=4.9629 \ bushels; \ kin=1.3251 \ pounds; \ kwan=8.2817 \ pounds; \ tsubo=3.9533 \ square \ yards; \ tan, \ about 9 \ to 10 \ yards; \ kama=40 \ yards.]$

ARTICLES.	Unit.	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901
Brown sugar. Japanese. Japanese. Ginned cetton Japanese. Cotton yarn Japanese. White cetten cloth Foreign Foreign gray shirtings Raw silk, average Kaiki (silk tissue-)	do	Yen. 7,000 3,310 5,060 1,460 9,380 14,240 28,660 10,910 9,260 8,070 6,470 5,570 17,750 26,950 27,950 19,660 260 1,510 3,860 18,900 19,660 260 1,510 3,860 17,740 2,240	Yen. 7, 080 3, 350 5, 470 1, 340 8, 830 26, 770 12, 880 10, 020 8, 780 19, 560 28, 350 2, 680 23, 040 280 1, 850 4, 540 1, 860 1, 960 2, 420 2, 420 2, 420 2, 420	Yen. 8, 240 3, 750 5, 670 1, 200 9, 130 15, 320 30, 020 12, 710 10, 770 9, 710 7, 380 19, 410 29, 200 33, 655 3, 655 3, 655 4, 920 1, 950 4, 920 2, 300 4, 920 2, 300 2, 4, 920 2, 300 2, 910 2, 300 2, 920 2, 920 2	Fen. 8, 210 3, 800 6, 870 1, 390 9, 570 17, 230 30, 260 14, 200 10, 350 9, 370 7, 290 6, 810 20, 390 31, 540 31, 540 31, 540 31, 540 30, 50 4, 900 -2, 880 4, 900 -2, 880 4, 900 -2, 2, 660 -2, 430 1, 560	Ten. 9,160 3,570 6,420 2,440 10,710 19,960 33,349 11,129 9,760 7,900 6,620 22,610 32,470 31,190 320 3,080 320 4,080 633,000 310 2,420 5,210 2,800 630 2,800 630 2,800 630 2,800 630	Fen. 11, 810 4, 880 7, 920 3, 170 13, 330 24, 200 17, 850 10, 000 9, 110 6, 670 23, 870 21, 460 31, 080 37, 510 370 38, 100 682, 000 42, 310 6, 910 240 730 3, 080 3, 280 3, 280 1, 850	Fen. 13,110 6,010 8,780 2,890 14,610 28,320 30,550 12,310 10,180 9,280 7,350 22,790 21,710 31,410 35,50 705,000 4,500 27,990 420 350 2,290 7,030 3,640 3,550 2,000	Yen. 9,840 4,460 8,410 15,940 27,440 31,950 33,120 12,359 9,730 8,5500 7,540 24,160 360 3,500 4,360 3,500 4,160 25,350 4,770 5,800 240 7,750 3,710 3,550 240 7,750	Yen. 11, 320 4, 740 8, 160 2, 410 17, 410 30, 680 33, 310 12, 710 10, 020 9, 300 7, 790 25, 820 24, 910 30, 930 52, 900 370 3, 800 837, 000 5, 130 31, 920 490 3, 140 6, 350 880 3, 630 3, 630 3, 820 2, 210	Fan. 11, 470 4, 070 7, 430 2, 010 18, 120 31, 480 8, 650 35, 080 12, 470 10, 760 9, 370 8, 120 27, 550 25, 740 57, 030 4, 500 4, 500 4, 500 4, 500 6, 810 250 840 3, 260 3, 260 3, 260 3, 550 1, 820

Note.—The prices of the above table are average prices, calculated on the basis of prices current during the months of March, June, September, and December. For years prior to 1894 the averages are based on current questations returned three times a month. For 1899 the prices relate to the second half year.

TOTAL PRODUCT OF MINES OPERATED IN JAPAN BY THE STATE AND PRIVATE INDIVIDUALS DURING: THE YEARS FROM 1886 TO 1901.

YEARS.	Gold.	Silver.	Copper.	Iron.	Antimony.	Manganese.	Coal.	Petroleum.	Sulphur.
-	Momme.	· Momme.	Kin.	Kwan.	Kîn.	Kin.	Ton.	Koku.	Kin.
886		8, 982, 577	16, 290, 325	3,669,054	-3, 994, 209	669,775	1, 374, 209	40, 113	10, 745, 41
887		9,498,097	18, 439, 613	4,071,546	2,589,971	517, 113	1,746,296	30,303	17, 968, 46
888		11, 396, 894 11, 458, 127	22, 290, 711 27, 090, 181	4,851,851 5,347,931	2,039,985	1,348,294 1,566,731	2,022,968 2,388,614	39, 605 55, 871	31, 659, 76 27, 460, 32
889 890		14, 091, 754	30, 192, 447	5, 603, 481	3, 164, 885	4, 319, 131	2,608,284	54, 399	31, 409, 59
891		15, 645, 273	31, 721, 799	4, 616, 785	3, 780, 810	5, 372, 025	3, 175, 844	55, 983	36, 548, 4
592		16,063,426	34, 544, 539	5,031,466	2,305,433	8, 363, 750	3, 175, 670	72,893	34, 142, 6
898	196, 372	18, 469, 285	30, 025, 201	4, 535, 305	2,748,895	26, 737, 715	3, 319, 601	94, 145	39, 814, 3
91		19, 209, 527	33, 186, 229	5, 182, 463	2,618,551	22, 240, 739	4, 268, 135	151,986	31, 257, 1
895		19, 272, 544	31,856,887	6,879,306	2,805,729	28, 520, 061	4,772,654	149, 497	25,884,2
595		17, 156, 666 14, 478, 485	33, 464, 615 33, 982, 217	7, 299, 579 7, 461, 364	2, 237, 615 1, 951, 068	29, 893, 267 25, 701, 496	5,019,690 5,188,157	208, 400 231, 220	20,853,3 22,686,8
397 393		16, 118, 242	35, 039, 592	6, 296, 225	2,061,829	19, 162, 323	6, 696, 033	280, 742	17, 262, 1
899		14, 978, 060	40, 459, 709	6, 151, 033	1,568,462	18,893,440	6,721,798	474, 406	17,062,1
000		15,681,595	40, 528, 612	6, 624, 417	716, 477	26, 384, 526	7, 429, 457	767, 092	24,061,1
901	660,653	14, 598, 749	45, 652, 927	18, 680, 043	911, 462	27, 115; 884	8, 945, 939	983, 799	27, 580, 4

U Domestic.Postal Orders Issued and Paid in the Japanese Postal Service, 1891 to 1902.

YEARS.	Number of post-offices	POSTAL OF	RDERS SOLD.	Charges eollected for adver-	POSTAL OR	DERS PAID.	Charges eollected	AVERAGE AMOUNT OF ORDER.	
1 DAMO.	selling postal orders.	Number.	Amount.	of pay- ment.	Number.	Amount.	on orders.	Postal orders sold.	Postal orders paid.
1891-92 1892-93 1893-94 1894-95 1895-96 1896-97 1897-98 1898-99 1899-00 1901-01	2, 488 2, 495 2, 500 3, 124 3, 231 3, 406 4, 539	2,605,116 2,944,622 3,372,036 4,022,903 4,486,316 4,931,694 5,793,401 6,338,469 6,786,583 7,499,892 7,973,923	Yen. 20, 715, 640 23, 872, 453 28, 566, 744 31, 013, 447 42, 410, 621 45, 687, 907 54, 541, 423 56, 201, 432 68, 874, 271 80, 942, 452 88, 062, 519	Yen. 164, 208 190, 301 228, 059 279, 179 330, 866 361, 006 439, 766 471, 374 539, 510 648, 280 704, 126	2,599, \$\$9 2,935,297 3,265,901 4,000,715 4,476,934 4,903,224 5,778,005 6,317,516 6,770,790 7,498,981 7,954,270	Ven. 20, 691, 015 23, 825, 165 28, 463, 815 33, 903, 499 42, 316, 361 45, 502, 947 54, 492, 570 56, 227, 075 63, 748, 520 80, 932, 659 87, 889, 193	Yen. 118 309 526 616 000 980 1,020 1,220 2,198 1,436 1,265	Yen. 7. 95 8. 11 8. 47 8. 45 9. 45 9. 26 9. 41 8. 87 10, 15 10, 79 11. 04	Yen. 7, 96 8, 12 8, 46 8, 47 9, 45 9, 28 9, 43 8, 90 10, 14 10, 79 11, 05

International Postal Service in Japan, 1901-02.

			1	FORWAR	DED.							RECEIVE	D.		-	
COUNTRIES TO WHICH FOR- WARDED,	Letters.	Postal eards.	Printed matter.	Samples and commercial articles.	Franked mat- ter.	Reg- istered matter.	Par- cels.	Total.	Letters.	Postal cards.	Printed matter.	Sam- ples and com- mercial articles,		Reg- istered matter.	ar- cels.	Total.
ASIA: Korea China Siam Ru da British India British colonies French colonies Dutch colonies Portuguese colonies All other countries	1, 279, 956 1, 898 42, 263 17, 979 95, 225	341,816 531,363 247 5,720 1,482 3,835 195 1,521 364 312	545, 136 472, 499 4, 927 23, 582 13, 806 40, 170 1, 469 2, 223 2, 171	4, 278 9, 958 39 91 1, 601 2, 223 52 78 26 89	35, 389 24, 119 65 91 520 1, 521 26 39 39 104	29, 705		1, 466, 301 2, 347, 609 7, 557 76, 571 38, 785 154, 961 6, 539 9, 523 5, 306 6, 901	595, 692 1, 046, 120 2, 626 19, 019 36, 127 96, 265 5, 330 9, 074 2, 652 333	294, 923 456, 215 264 1, 859 4, 914 16, 471 2, 457 624 169 13	77, 747 90, 843 1, 157 10, 907 14, 846 36, 179 3, 107 2, 704 624 390	4,003 7,946 39 2,587 1,612 572 2,509 101	34,179 33,513 65 78 247 988	462 148		35,026 62,297 159,414
Total	1, 973, 142	889,855	1,107,790	17,785	61,918	68,965		4,119,450	1,723,243	778, 009	238, 504	19,372	C9, 070	96, 399		2,924,597
EUROPE: Great Britain Germany France Italy Switzerland Austria-Hungary Russia Spain Netherlands Belgium Sweden Norway Denmark All other countries	90, 493 61, 893 11, 700 6, 698 22, 256 23, 179	17, 381 84, 916 12, 831 7, 111 1, 885 29, 328 5, 902 1, 482 1, 547 104 728 767	82,706 39,260 37,830 5,941 5,382 44,720 5,746 910 2,548 4,615 715 871 845 1,755	9, 477 4, 186 4, 953 611 1, 287 624 182 117 390 234 91 39 78 143	884 611 546 78 26 156 78 13 52	14, 572 17, 365 8, 034 2, 656 1, 083 2, 445 7, 690 853 807 1, 204 181 274 473 711	4, 892 980 677	318, 932 237, 811 126, 764 28, 097 16, 631 99, 529 42, 777 4, 116 9, 647 12, 930 3, 015 5, 175 5, 198 7, 107	189, 436 88, 413 59, 999 8, 021 5, 005 9, 620 16, 133 1, 599 3, 068 6, 214 1, 170 1, 898 1, 690 3, 926	22, 789 45, 214 18, 759 4, 082 2, 119 6, 682 1, 534 169 728 2, 470 169 325 377 767	318, 045 167, 245 124, 865 12, 844 3, 939 8, 411 25, 103 1, 963 6, 682 8, 515 2, 119 1, 131 1, 014 5, 512	57, 044 27, 534 1, 651 702 481 975 455 468 572 117 39 91 390	1,131 767 338 169 101 377 78 13 39 130 26 13 65 78	561 702 979 78 88	2,508 1,142	609, 275 351, 713 206, 273 27, 778 12, 835 27, 979 47, 108 4, 331 11, 687 18, 880 3, 679 3, 494 3, 482 11, 166
Total	430, 144	164,788	233,844	22,412	2,444	58, 348	6,549	918, 529	387, 192	106, 184	687, 388	90, 545	3,328	55,878	9,165	1, 339, 680
AMERICA: United States Mexico Canada Brazil Peru	1,339 56,511	47, 281 208 8, 242 247 845	216, 151 1, 833 20, 254 676 3, 016	27, 014 260 3, 445 52 78	2,067 520 39	23,648 462 2,240 226 574	420	859, 184 4, 102 91, 596 3, 070 9, 804	526, 718 1, 443 83, 369 2, 262 3, 159	44, 837 221 17, 420 1, 053 403	551, 528 1, 378 16, 614 208 2, 106	15, 899 52 1, 547 78	1,482 26 169 26 78	14, 647 376 2, 001 167 722	303	1, 165, 121 3, 496 121, 423 3, 716 6, 546
Total	607, 958	56, 823	241, 930	30,849	2,626	27, 150	420	967, 756	626, 951	63, 934	571,844	17,576	1,781	17,913	203	1,800,302
AFRICA: Egypt. British colonies All other countries	2,041 871 2,119	338 195 208	884 234 2,015	312 117 234	104	485 198 83		4,164 1,628 4,659	4,121 1,261 1,274	8, 229 260 156	1,859 845 585	1,963 78 78	52 13	627 99 119		16, 851 2, 556 2, 212
Total	5,031	741	3,133	663	117	766		10,451	6,656	8, 645	3, 289	2,119	65	845		21,619
OCEANIA: Hawaii British colonies All other countries	337, 025 39, 377 15, 704	21, 554 2, 496 1, 326	43,992 18,512 5,707	9,503 2,145 182	299 208 286	7,463 3,753 1,950		419, 836 66, 491 25, 155	1,240,642 33,826 19,487	80, 496 1, 599 7, 293	151, 463 6, 955 11, 115	1,014 715 234	78 169 52	4,952 2,799 1,341		1, 478, 645 46, 063 39, 522
Total	392, 106	25, 376	68, 211	11,830	793	13, 166		511, 482	1, 293, 955	89,388	169, 533	1,963	299	9, 092		1, 564, 230
Grand total, 1901-02	3,408,381	1,137,583	1,654,908	83,539	67, 893	168, 395	6,969	6, 527, 663	4,037,997	1.046,160	1,670,558	131,575	74, 543	180, 127	9, 468	7, 150, 428
Total: 1889-00 1885-09 1897-98 1897-98 1845-97 1895-96 1891-95 1893-91 1892-93	700,726	345, 740 262, 851 417, 705 322, 686 201, 344 93, 899 58, 877 34, 177	1, 212, 415 1, 028, 313 788, 266 918, 437 786, 086 472, 992 311, 584 304, 889	38, 581 23, 556 50, 097 42, 042 25, 207 25, 961 21, 736 16, 861	23, 193 14, 929 12, 514 32, 110 23, 293 13, 481 7, 592 6, 968	110, 631 84, 559 94, 481 70, 887 69, 672 58, 926 54, 822 35, 881	1, 035 1, 274 358 190	3, 423, 392 2, 922, 663 2, 841, 218 2, 560, 816 2, 082, 092 1, 414, 088 1, 155, 438 904, 466	1,545,078 1,375,183 1,338,090 1,193,751 1,202,970 899,704 749,502 704,509	328, 590 144, 943 544, 236 222, 287 516, 914 105, 976 71, 942 51, 961	1, 101, 637 1, 056, 410 837, 534 840, 242 706, 880 686, 088 687, 858 662, 246	23,119 61,386 25,857 29,289 15,665	24, 718 10, 868 32, 306 115, 362 120, 185 18, 005 8, 073 6, 227	137, 014 96, 339 86, 110 80, 499 85, 944 74, 206 50, 471 44, 536	4,004 2,170 5,091 179 145	3, 229, 747 2, 749, 781 2, 665, 399 2, 515, 607 2, 459, 841 1, 813, 447 1, 588, 651 1, 486, 581

LENGTH OF POSTAL ROUTES IN JAPAN.

[Ri=2.4403 miles; marine ri=1.1507 miles.]

YEARS.	Land routes.	Railroads.	River routes.	Sea routes.	YEARS.	Land routes.	Railreads.	River routes.	Sea routes.
	Ri.	English miles.	Marine ri.	Marine ri.		Ri.	English miles,	Marine ri.	Marine ri.
1892-93	11,543.57	1,794.09	139.52	16, 646, 62	1897-98	11,499.€5	2,863.85	173, 76	24, 991, 24
1893-94. 1894-95	11,759.92 11,676.32	1,861.€6 2,004.86		23,639.84 24,512.34	1898-99 1899-0)	11,635.06 11,831.46	3, 438, 03 3, 603, 48	173.76 173.76	25, 159, 86 25, 646, 59
1895-96		2, 238, 92	178.76		1900-01			117.00	13, 732, 00
1895-97		2,389.35	178.76	25, 527. 74	1901-02		4,029.78	148.00	17, 900. 50
		}							

/ Number of Post and Telegraph Offices in Japan, and Persons Employed, 1890 to 1902.

NUMBER OF OFFICES.

YEARS.	Combined post and telegraph offices.	Post-offices.	Branch post-offices.	Telegraph offices.	Branch telegraph offices.	Letter boxes, public and private.
1890 1891 1892 1893-94 1894-95 1894-96 1896-97 1897-98 1898-99 1899-00 1900-01 1901-02	535 590 638 648 965 1,086 1,086 1,200 1,338	3, 411 3, 356 3, 169 3, 128 3, 080 2, 770 2, 659 2, 668 2, 613 2, 586 2, 605	544 554 563 535 523 535 540 571 651 804 1,069	41 32 46 42 41 37 40 38 36 33	55 64 80 80 96 112 129 132 206 273 349	27,710 31,900 33,300 54,844 35,623 36,184 23,131 41,183 43,459 45,637

NUMBER OF EMPLOYEES.

YEARS.	NUMBER OF PER IN COMBINED GRAPH OFFICE	POST AND TELE-	POST-OI	FFICES.	TELEGRAPH OFFICES.		
	Employees.	Messengers.	Employees.	Messengers.	Employees.	Messengers.	
1891 1892 1898-94 1894-95 1895-96 1896-97 1897-98 1898-99 1899-00 1900-01 1901-02	3, 804 5, 052 7, 393 7, 872 8, 389 10, 684 12, 166 13, 439 14, 772 16, 215 17, 483	2,377 2,926 6,116 6,510 6,591 8,373 9,615 10,285 11,810 13,026 14,838	3, 410 3, 291 6, 908 6, 861 6, 914 6, 241 6, 129 6, 292 6, 353 6, 477 6, 627	14 13 8, 225 8, 502 8, 573 7, 824 7, 591 7, 582 7, 830 7, 947 8, 049	134 136 154 153 147 125 169 179 194 185	104 116 118 93 110 89 103 100 95 75 64	

Note.—The number of telegraph offices and branches for the years 1891 and 1892 is that for the end of the fiscal year, i. c., March 31; for the other years, that for December 31.

/ Domestic and International Mail Matter Forwarded in Japan, 1892 to 1902.

YEARS	Letters.	Postal cards.	Journals and pamphlets.	Books.	Samples and seeds,	Franked articles.	Registered mail.	Parcels.	Total.	Number of articles for- warded per iuhabitant.
1892-93 1893-94 1894-95 1895-96 1896-97 1897-98 1898-99 1899-00 1900-01 1901-02	142, 862, 727 154, 309, 696	133, 260, 175 158, 146, 818 190, 691, 321 228, 502, 113 262, 861, 315 257, 062, 803 327, 245, 215 330, 824, 967 399, 529, 531 442, 093, 231	50, 829, 700 56, 968, 379 80, 415, 390 78, 962, 299 86, 801, 875 88, 264, 125 90, 867, 742 100, 023, 612 135, 326, 547 141, 700, 982	5, 087, 360 5, 391, 852 6, 257, 376 6, 917, 775 6, 617, 114 7, 327, 299 7, 601, 036 8, 000, 883 9, 726, 431 9, 206, 821	325, 064 421, 243 484, 683 683, 923 898, 190 1, 047, 625 1, 169, 530 1, 337, 059 1, 877, 871 2, 490, 260	12, 929, 487 15, 822, 191 17, 165, 830 18, 237, 885 18, 605, 357 18, 110, 775 17, 043, 197 18, 937, 560 23, 688, 105 27, 303, 093	3,251,481 3,540,704 4,049,933 4,679,471 5,223,891 6,233,130 7,119,138 8,127,975 a753,030 2,181,962	40,682 734,615 1,206,849 1,686,977 2,737,138 4,104,453 4,911,919 5,838,336 7,764,316 9,380,929	277, 846, 425 321, 630, 508 393, 725, 311 418, 071, 687 506, 096, 820 555, 012, 937 610, 258, 473 627, 523, 903 5758, 898, 294 830, 872, 727	6.66 7.66 9.44 10.61 11.86 12.85 13.96 14.35 16.90

Postal service.

\/ International Postal Orders Sold and Paid in Japan, 1891 to 1902.

YEARS.	ORDER	S SOLD.	Charges collected	ORDER	S PAID.	AVERAGE AMOUNT OF ORDER.	
	Number.	Amount.	ou orders,	Number.	Amount.	Order sold.	Order paid.
1891-92 1892-93 1893-94 1894-95 1895-95 1896-97 1897-18 1898-99 1899-00 1900-01 1901-02	2, 429 2, 442 3, 319 3, 581 3, 960 4, 381 5, 222	Ycn. 64,729 59,938 68,799 79,464 91,640 93,828 108,816 112,678 137,984 182,674 197,691	932 780 784 829 1,145 1,177 1,280 1,336 1,508 1,880 2,071	2,980 3,957 5,100 7,314 10,226 11,997 12,953 15,051 23,651 30,036 41,190	1cn. 109, 270 167, 699 240, 626 379, 411 556, 075 580, 649 729, 833 869, 346 1, 547, 431 1, 969, 081 2, 942, 236	Yen. 26.62 25.96 28.32 32.54 27.61 26.20 27.48 .25.72 26.42 28.50 27.94	Yen. 36.67 42.38 47.18 51.87 54.38 52.32 56.34 57.76 65.43 65.56 71.43

^b Includes 25 letters containing value.

EXTENT OF TELEGRAPH SYSTEM OF JAPAN AND NUMBER OF DOMESTIC TELEGRAMS FORWARDED, 1892 TO 1902.

YEARS.	Length of	Length of	NUMBER OF	Number of telegrams per		
	lines.	wires.	Paid.	Franked.	Total,	100 of population.
1892-93 1893-94 1894-95 1895-96 1896-97 1897-98 1898-99 1899-00 1900-01	3,846.05 3,881.49 4,720.27 5,139.03 5,295.91 5,688.23	Ri. 9, 920.99 10, 232.06 11, 502.79 12, 212. 29 15, 431.86 18, 360.94 20, 561.91 24, 342.73 28, 202.16 29, 897.61	5, 132, 427 6, 158, 158 7, 730, 711 8, 628, 264 10, 199, 184 12, 998, 679 14, 129, 286 12, 929, 887 14, 660, 331 14, 426, 009	228, 025 286, 305 390, 251 468, 838 653, 469 981, 193 1, 213, 249 1, 637, 329 2, 076, 819 1, 933, 986	5, 360, 452 6, 444, 463 8, 120, 962 9, 097, 102 10, 857, 653 13, 979, 872 15, 342, 535 14, 567, 216 16, 737, 150 16, 359, 995	12.86 15.82 19.24 21.13 24.96 30.41 33.06 31.39 35.64 34.41

Note.—The figures in this table do not include submarine and subfluvial cables, 1,555 miles in length, with wires 1,699 miles long.

Number of Foreign Telegrams Sent from and Received in Japan, 1892 to 1901.

FISCAL YEARS.	Tl	ELEGRAMS SEN	г.	TELEGRAMS RECEIVED.			
FISCAL LEARS.	Paid.	Franked.	Total.	Paid.	Franked.	Total.	
1892-93. 1893-94. 1894-95. 1895-96. 1896-97. 1897-98. 1898-99. 1899-00.	47, 791 49, 586 103, 034 136, 297 109, 745 144, 304 147, 507 178, 122 237, 538	3,509 3,279 7,823 11,774 10,755 11,836 13,658 18,439 36,386	51, 300 52, 865 110, 857 148, 071 120, 500 156, 140 161, 165 196, 561 273, 924	47, 327 48, 514 99, 517 132, 161 107, 960 142, 724 148, 660 179, 589 241, 976	7, 016 10, 267 28, 438 32, 892 13, 037 17, 642 17, 962 26, 128 52, 109	54, 343 58, 781 127, 955 165, 053 120, 997 160, 366 166, 622 205, 717 294, 085	

RECEIPTS AND EXPENDITURES OF POST-OFFICE AND TELEGRAPH DEPARTMENTS OF JAPAN, 1892 TO 1900.

		RECEIPTS.		EXPENDITURES.			
FISCAL YEARS ENDING MARCH 31—	Post-office department,	Telegraphs and telephones.	Total.	Operating expenses.	Other.	Total.	
1892-93 1893-91 1994-95 1895-96 1896-97 1897-98 1893-99 1898-90		Yen. 1, 683, 074 2, 061, 290 3, 194, 092 2, 520, 362 2, 599, 632 3, 336, 180 3, 829, 049 4, 785, 968	Yen. 5, 518, 913 6, 487, 688 8, 381, 049 8, 341, 042 9, 372, 277 11, 025, 492 12, 419, 039 16, 024, 026	Yen. 3, 358, 935 3, 830, 802 4, 471, 354 4, 080, 996 5, 115, 577 6, 340, 019 7, 611, 471 10, 702, 237	Yen. 1,140,092 1,256,245 1,339,706 1,352,829 1,622,257 1,793,680 2,338,683 1,932,225	Yen. 4, 499, 02 5, 087, 04 5, 811, 03 5, 433, 82 6, 757, 83 8, 133, 69 9, 980, 15 12, 634, 46	

V Number of Telephone Stations and Extent of Telephone System, and Receipts and Expenditures, 1891 to 1901.

· YEARS.	Number of offices.	Number of branches.	Number of em- ployees.	Length of lines.	Length of wires.	Cost of construction.	Number of sub- seribers,	Receipts.	Expend- itures.
1891-92.	2	18	51	Ri. 92.07	Ri. 644.76	Yen. 64, 287 136, 555 159, 068 101, 428 40, 897 594, 201 2, 460, 641 1, 896, 119 (a)	821	Yen.	Yen,
1892-93.	4	20	100	153.64	1, 325.13		1, 504	30, 121	21,840
1893-94.	4	24	165	165.46	1, 804.08		6, 672	48, 069	32,722
1894-95.	4	24	190	176.03	1, 894.19		2, 843	94, 959	52,849
1895-96.	4	24	201	177.51	2, 156.18		2, 858	132, 967	71,590
1896-97.	6	25	311	216.54	2, 822.66		3, 232	142, 431	90,117
1897-98.	8	30	472	315.81	6, 732.45		5, 326	150, 444	112,109
1898-99.	13	40	778	640.11	12, 816.77		8, 064	228, 505	179,612
1899-00.	20	52	1,118	651.52	11, 703.83		11, 813	574, 332	324,038
1909-01.	25	74	1,529	790.99	14, 176.01		18, 668	(a)	(a)

COMMERCIAL JAPAN.

NUMBER, CAPITAL, DIVIDENDS, ETC., OF JAPANESE BANKS.

BANKS.	Num- ber.	Paid-in capi- tal.	Reserve fund.	Net carnings.	Dividends.	FOR EVER OF CA	
Nippon Ginko (Bank of Japan) Yokohama Shokin Ginko (Bank of Issue) Nippon Kwangio Ginko (Bank of Industry of Japan) Hokkaido Takusheku Ginko (Colonial Bank) Taiwan Ginko (Taiwan Bank) Noko Ginko (Bank of Agriculture and Industry) Ordinary banks Savings banks	1 1 1 46 1,867	1'en. 36,000,000 18,000,000 2,500,060 2,098,400 1,250,000 26,650,000 257,939,039 29,608,687	16n. 15,700,000 8,510,000 135,926 15,248 77,900 650,466 33,863,161 3,462,264	Ycn. 5,162,543 3,284,157 373,142 150,090 187,355 2,514,643 38,259,302 3,222,099	Xcn. 3,600,000 2,340,000 232,500 75,150 85,000 1,596,487 18,809,095 1,693,104	Yen. 17, 20 18, 25 14, 92 7, 15 14, 98 9, 65 15, 07 10, 88	Ycn. 12.00 13.00 9.30 3.57 6.80 6.13 7.29 5.71
Total, 1901	2,632	357, 446, 126	67, 419, 905	53, 153, 331	28, 431, 836	14.47	7.74
1894 1895 1896 1897 1898 1899	1,321 1,594 1,875 2,140	101, 409, 881 127, 807, 715 167, 271, 488 211, 047, 470 257, 447, 002 290, 682, 947 349, 717, 608	30, 231, 153 34, 623, 518 55, 353, 268 36, 116, 252 40, 795, 138 51, 369, 939 , 59, 132, 211	17, 453, 796 26, 282, 162 46, 422, 600 44, 622, 320 38, 277, 336 46, 919, 207 52, 117, 963	10, 204, 116 16, 576, 158 14, 559, 163 18, 748, 876 20, 966, 022 27, 111, 947 27, 950, 466	17. 22 20. 58 27. 93 21. 77 15. 44 16. 40 15. 24	10. 37 13. 53 9. 08 9. 35 8. 25 9. 84 8. 39

✓ Specie put in Circulation in Japan from 1870 to 1900.

FISCAL YEARS.	Gold eoin.	Silver coin.	Niekel coin.	Copper coin.	Total.
1870 to 1892-93	Yen. 64, 781, 625 1, 364, 612 1, 583, 088 1, 423, 750 952, 433 76, 824, 311 21, 385, 797 16, 491, 270	Ycn. 125, 608, 710 13, 177, 375 28, 539, 445 20, 007, 377 12, 927, 034 10, 298, 085 17, 000, 000 5, 500, 000	51,500 650,000	Yen. 12, 418, 051 100, 000 65, 000	Yen. 207, 575, 735 15, 261, 987 30, 472, 533 21, 482, 627 14, 529, 467 87, 722, 396 39, 235, 797 22, 356, 270

V Paper Money in Circulation in Japan from 1892 to 1902.

YEARS ENDING APRIL 1—	Treasury certificates.	National-bank notes.	Dakan gin- ken.a	Total.	YEARS ENDING APRIL 1—	Treasury certificates.	National-bank notes.	Dakan gin- ken.	Total.
1892 1893 1894 1895 1896 1897	13, 404, 547 11, 129, 224 9, 376, 172	22, 756, 119 21, 781, 796 20, 796, 786 16, 497, 889	Yen. 125, 843, 363 148, 663, 128 149, 813, 700 180, 336, 815 198, 313, 896 226, 229, 058	185,000,043	1898 1899 1900 1901 1902	4, 125, 783 1, 767, 814 1, 609, 772	Yen. 1,866,563 981,608 483,933 449,320 431,576	17cn. 197, 399, 901 250, 562, 040 228, 570, 032 214, 096, 766 232, 094, 377	Ycn. 204, 678, 190 255, 669, 481 230, 821, 779 216, 155, 858 234, 078, 745

a Notes issued by the Bank of Japan and payable to the holder in silver (in gold since October 1, 1897).

Number of Companies, Corporations, etc., and their Paid-in Capital, in Japan from 1894 to 1900.

YEARS.	AGRICULTURAL COM- PANIES.		MANUFACTURING COMPANIES.		COMMERCIAL COM- PANIES.			PRTATION COM- LAND, SEA, ETC.	. TOTAL.	
I DAMS.	Num- ber.	Paid-in eapital.	Num- ber.	Paid-in capital.	Num- ber.	Paid-in capital.	Num- ber.	Paid-in capital.	Num- ber.	Paid-in capital.
1894 1895 1896 1897 1898 1899	2117	1,188,203 1,522,409 1,666,160 2,229,627 2,386,720 2,303,685 2,614,509	778 944 1, 365 1, 881 2, 164 2, 253 2, 554	Yen. 44,589,762 58,728,656 89,900,900 105,381,106 122,066,653 147,783,280 158,851,730	*998 *1,151 *2,778 3,630 4,178 4,619 5,197	Yen. *20, 014, 874 *23, 835, 358 *192, 780, 712 260, 227, 479 360, 032, 664 335, 586, 700 389, 051, 555	210 337 334 454 536 583 627	17cn. 82, 560, 279 89, 960, 835 113, 216, 760 164, 684, 165 197, 233, 421 198, 146, 560 228, 733, 512	2,104 2,458 b4,595 6,113 7,044 7,631 8,598	Yen. 148, 353, 118 174, 047, 258 1397, 564, 532 532, 522, 377 621, 676, 458 683, 820, 225 779, 251, 306

Exclusive of banks, for which see table relative to banks.

b Including number of banks and their paid-in capital. Thus the figures for 1896 for commercial companies, as well as the totals for that year, are not commensurate with the corresponding ones of the preceding year.

Number and Paid-up Capital of Corporations in Japan on December 31, 1896 to 1900.

		1896		1897		1898		1899		1900
CLASSES OF CORPORATIONS.	Num- ber of corpo- rations.	Paid-up capital,	Num- ber of corpo- rations.	Paid-up capital,	Num- ber of corpo- rations.	Paid-up capital,	Num- ber of corpo- rations.	Paid-up capital.	Num- ber of corpo- rations.	Paid-up capital,
AGRICULTURAL: Raising of silkworms Pasturing Fishing All other	19	Yen. 177, 435 179, 875 600, 678 708, 172	48 21 29 50	Yen. 421,867 112,551 614,225 1,050,984	53 20 88 55	Yen. 118, 399 101, 930 673, 557 1, 442, 834	58 15 41 62	Yen. 110, 238 77, 070 544, 581 1, 571, 796	70 26 56 68	1'cn. 183,004 112,485 926,533 1,392,487
Total	117	1,666,160	148	2, 229, 627	166	2, 336, 720	176	2, 303, 685	220	2, 614, 509
MANUFACTURING: Silk Spinning Weaving Mining Alcoholic beverages Sugar Salt making Drugs Faper Printing Petroleum Coal Cement Electrical lamps All other	76 103 34 62 9 10 25 28 63 88 17 7 14 37	3, 869, 877 28, 770, 847 4, 201, 949 8, 585, 560 2, 056, 895 1, 474, 106 257, 030 2, 249, 784 2, 872, 793 6, 900, 007 1, 754, 369 4, 624, 097 17, 660, 576	274 85 187 35 125 5 9 33 31 72 70 28 16 42 869	3, 292, 877 31, 106, 083 9, 171, 895 5, 066, 687 3, 901, 196 1, 667, 570 236, 569 2, 641, 750 4, 685, 502 6, 16, 588 2, 281, 482 4, 240, 002 2, 704, 800 5, 610, 714 24, 934, 237	276 82 180 37 168 7 15 42 47 84 56 27 21 51 1,071	3, 990, 850 36, 559, 872 9, 547, 293 10, 067, 500 5, 107, 122 2, 075, 672 356, 230 3, 101, 850 6, 640, 405 1, 032, 828 2, 575, 444 4, 949, 903 3, 733, 221 6, 487, 576 25, 810, 827	296 70 162 36 190 6 8 42 45 93 50 24 27 51	4,547,215 35,505,945 9,124,131 10,020,418 6,183,044 2,419,988 176,772 3,011,672 3,011,672 2,885,282 14,241,109 4,078,085 7,900,018 40,470,465	327 71 187 41 215 6 15 43 49 108 95 24 25 60 1,288	4, 691, 486 40, 342, 896 7, 665, 248 10, 244, 350 5, 481, 699 2, 591, 000 347, 000 2, 960, 140 7, 124, 823 1, 550, 448 6, 358, 843 6, 361, 061 4, 501, 991 8, 707, 100 49, 940, 985
Total	1,366	89, 900, 900	1,881	105, 381, 106	2,164	122, 066, 653	2,253	147, 783, 280	2,554	158,851,730
Commercial: Dry goods Raw cotton Warchouses Foreign commerce Banks and credit institutions Insurance All other	28 42 17 1,277 120	1, 476, 355 1, 420, 191 1, 630, 270 2, 157, 250 146, 008, 482 7, 405, 741 32, 682, 423	89 33 110 24 1,583 103 1,688	3, 271, 887 2, 739, 690 4, 008, 0650 2, 040, 650 203, 657, 758 10, 314, 374 34, 195, 039	109 30 118 29 1,806 94 1,992	3, 594, 480 1, 263, 520 3, 945, 155 1, 948, 355 243, 882, 672 9, 247, 726 36, 157, 726	130 33 147 20 2,054 77 2,158	4, 241, 981 1, 836, 520 4, 707, 147 1, 795, 689 275, 515, 632 .9, 829, 430 37, 660, 301	135 32 202 55 2,449 74 2,250	4, 836, 034 2, 335, 510 6, 704, 813 4, 571, 928 320, 540, 855 10, 400, 400 39, 662, 015
Total	2,778	192, 780, 712	3,630	260, 227, 479	4,178	300, 039, 664	4,619	835, 586, 760	5,197	389, 051, 555
Transportation: Sea and river transportation. Railways. All other.	101 57 176	20, 232, 475 90, 103, 974 2, 880, 311	148 64 242	31,654,388 130,663,015 2,366,762	196 64 276	38, 398, 588 155, 881, 965 2, 952, 868	202 73 308	_38, 683, 846 156, 967, 016 2, 495, 098	217 81 329	36, 300, 301 189, 423, 044 3, 010, 167
Total	334	113, 216, 760	454	164, 684, 165	536	197, 233, 121	583	198, 146, 560	627	228, 733, 512
Total	4,595	397, 564, 532	6, 13	532, 522, 377	7,044	621, 676, 458	7,631	688, 820, 225	8,598	779, 251, 306

EDUCATIONAL INSTITUTIONS MAINTAINED BY THE STATE IN JAPAN, 1892 AND 1901.

			1892					1901	-	
NAMES OF INSTITUTIONS AND MINISTRY IN CHARGE.	TEACHING	STAFE.	STUDENTS.			TEACHING	STAFF.	STUDENTS,		
	Japanese.	Foreign- ers.	Free scholars.	Paying students.	Total.	Japanese.	Foreign- ers.	Free seholars.	Paying students.	Total.
finistry of public instruction: Imperial University of Tokyo Agricultural normal school Imperial University of Kioto. Superior normal school Ordinary grammar school, attached to the superior nor-	205 5 49 81	17 1 2	118 41 854	2,578 217 24	2,696 41 217 378	232 6 82 80	18 1 .3	249 31 522	2, 872 491 7	3, 12 3 49 52
mal school Superior normal school for girls. Superior school for girls, attached to the superior normal school for girls. Agricultural school of Sapporo. Superior commercial school. Commercial normal school. Superior schools or colleges School of arts and trades at Tokyo, including me lical.	18 29 a7 3 a17 30 40 19 337 48	7	192 27 7 25 19 10	294 10 388 203 562 5,071 337	294 202 383 230 569 25 5,000 347	30 37 88 4 14 36 47 19 268 164	6	251 50 4 29	340 80 325 235 835 4,361 2,350	35 22 85 4, 30 2, 41
Apprenticeship school, attached to the school of arts and trades at Tokyo Normal school of arts and trades. Preparatory school of arts and trades, attached to the normal school of arts and trades, attached to the normal school of arts and trades. School of foreign languages at Tokyo. School of fine arts at Tokyo School of music at Tokyo. School of arts and trades at Osaka.	10 21 3 24 46 29 *11 25	12	75	30 473 309 72 143 196	110 75 30 473 309 72 143 196	12 21 7 37 41 28 *13	11	71 15 3 2	74 627 313 101 225 265	1 6 3 1 2 2
Institution for deaf-mutes at Tokyo. Total	{ 11 1,033 1,033 136	57	5 3 681 195	139 63 10,615 599	144 66 11,296 794	13 a3 1,203 a28	72	1,048 256	156 76 13, 161 706	14, 2

V EDUCATIONAL INSTITUTIONS MAINTAINED BY THE STATE IN JAPAN, 1892 AND 1901—Continued.

			1892		•			1901		
NAMES OF INSTITUTIONS AND MINISTRY IN CHARGE.	TEACHING	STAFF.	8	TUDENTS.		TEACHING	STAFF.	, -8	STUDENTS.	
	Japanese.	Foreign- ers.	Free scholars.	Paying students.	Total.	Japanese.	Foreign- ers.	Free scholars.	Paying students.	Total.
Ministry of imperial household: Gakushia-in (special school for nobles) School for noble girls	59 19 a 22	3		686 450	686 450	66 18 a 20	3		697 496	697 499
Total	{ 78	3		686 450	686 450	84 a 20	3 1		697 496	697 496
Ministry of war: Superior Military School. School of Artillery and Military Engineering Military school. Central Military "Prytaneum" Local Military "Prytanea" Toyama Gakko (school for officers-monitors). School for noncommissioned officers. School of administrators and stewardship. Other schools.	39 40 143 75 159 68 23 27 91			20 745	136 26 677 343 880 90 145 4 1,645	37 53 96 51 153 52 19 21		144 53 717 590 138 159 59 51 8,742	440 751	144 53 717 530 889 159 59 51 8,742
Total	665		b 3, 181 ===================================	765	3,946	581		10,153	1,191	11,344
Minister of the navy: Superior School of Marine Science Naval school School of mechanics Medical School of the Navy School of accounting officers. School for work in naval construction	34 53 35 15 14 12	2 2 2	455 108		25 455 108 40 18 48	47 63 48 15 14 11	1 2 1	598 236		20 598 236 29 25 61
Total	163	6	563		694	198	4	834		969
Ministry of communication: Naval Commercial School of Tokyo. Naval Commercial School of Osaka, attached to that of Tokyo. Naval Commercial School of Hakodate, attached to that of Tokyo	3			158 269 327	412 269 327	27		331	336	667
School of postal and telegraph matters			1,224		1,224	15		{ 1,346		1,346 12
Total	36		1,478	754	2,232	42		{ 1,677	336	2,013 12
Government of Taiwan: School of Japanese language. Preparatory school of Japanese language. Primary schools. School of medicine. Normal schools.	{ 2 19 11				645 } 390 152	\begin{cases} 46 & a 6 & 15 & a 1 & 33 & a 11 & 11 & 27 & \end{cases}				617 367 451 17 491 395 89 206
Total	67				1,187	{ 132 a 18				1,854 779
1900. 1899 (total number of institutions, 61). 1898 (total number of institutions, 55). 1897 (total number of institutions, 44). 1896 (total number of institutions, 41). 1895 (total number of institutions, 42). 1894 (total number of institutions, 43).						{ 2,185	69 1 63 63 55 41 41 44 1 52	6,334 230 5,903 195 6,796 148 6,362 132 6,554 107 3,451 98 3,001 94 3,417	13, 913 1, 118 12, 820 1, 049 11, 472 1, 046 10, 399 878 8, 783 818 8, 254 745 8, 114 737 8, 062	22, 248 2, 127 20, 041 1, 244 20, 774 1, 194 16, 761 1, 010 15, 337 925 11, 705 843 11, 115 831 11, 479
1893 (total number of institutions, 44)						{	1 53 1	84 3,246 85	732 7,956 619	816 11, 202 704

a Girls.

b Includes scholars and fellows.

Finances of the Japanese Government, 1895 to 1903.

RECEIPTS OF THE TREASURY.

RECEIPTS FROM VARIOUS SOURCES.		CL	OSED ACCOUN	TS.		OPEN A	CCOUNTS.	BUDGET ESTIMATES.
NACHATA THE VINIOUS SOCIOLIS	1895-96	1896-97	1897-98	1898-99	1899-00	1900-01	1901-02	1902-03
Ordinary receipts:	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Land tax. Income tax	38, 692, 868 1, 497, 095	37, 640, 235 1, 810, 212	37, 964, 727 2, 095, 092	38, 440, 976 2, 351, 420	44, 861, 082 4, 837, 320	46,717,797 6,368,039	46, 633, 653 6, 832, 885	46, 845, 971 6, 109, 809
Patents Tax on the manufacture of sake.		52 19, 476, 404	4, 416, 248 31, 105, 172	5, 478, 020 32, 959, 857	5, 507, 147 48, 918, 723	6, 051, 515 50, 293, 651	6, 477, 217 58, 013, 467	6, 604, 003 68, 805, 207
Other internal imposts	9, 973, 286	10, 732, 060	11, 311, 098	9, 306, 635	5, 973, 681	7,485,278	7,941,971	13, 019, 940
Other internal imposts Custom duties Public domain and industrial undertakings	6, 785, 640 15, 951, 093	6, 728, 323 17, 768, 679	8,020,513 19,772,916	9,092,592 25,723,152	15, 936, 890 34, 742, 007	17,009,815 40,073,716	13, 630, 815 44, 304, 617	17, 045, 611 51, 821, 303
Stemp duties		17, 768, 679 5, 377, 106 1, 108, 435	5, 970, 689 2, 030, 830	6, 163, 011 2, 254, 673	11,942,825 2,561,539	12, 289, 237 2, 536, 589	12, 274, 792 2, 218, 201	14, 304, 941 1, 747, 720
Sundry receipts. Interest on deposits.	1, 068, 057	1,548,193	1,535,679	1,099,000	2, 024, 281	2, 381, 896	2, 319, 314	3, 309, 805
Funds devoted to the reduction of the debt incurred for public works of Taiwan					23,333	333,936	653,768	1,000,303
Revenues of Taiwan Funds devoted to public instructiou		2,711,823	• • • • • • • • • • • • • • • • • • • •			623,611	541, 752	500,000
Total								
	95, 444, 652	104, 901, 522	124, 222, 964	132, 864, 336	177, 328, 528	192, 170, 080	201, 752, 362	226, 114, 613
Extraordinary receipts:	28,900	19,676			20,000	272, 242	235, 002	638,000
Proceeds of gifts made by private individuals. Proceeds of the sale of public domain	645, 356	1,111,031	922, 500	800,941	827, 957	931, 288	1,224,560	1, 111, 125
Sundry receipts Amount assigned to defray the expense of printing		1, 398, 703	3, 862, 263	631, 632	392, 449	5,397,349	1, 921, 717	35, 568, 981
and issuing Government bonds. Supplementary credit for the construction of men-of-	488	1,685	1,074					
war	1,822,714	1,781,771	836, 907	1,504				
Indemnity received from the Chinese Government for garrison of Wei-Hai-Wei		741, 430	822,524	816, 148				
Amount turned over to the central treasury by the districts for local public works		324, 400	398, 200	664, 859	637, 282	1, 246, 975	1,060,654	1, 197, 141
Loane		1 2 976 600	36, 389, 874	35, 352, 806	35, 166, 404	38, 139, 599	24, 822, 108	4,740,000
Chinese indemnity Funds of the central institution to help the famine- stricken districts. Amount destiued for the special account of the indem-		11, 789, 389	40, 360, 796	46, 187, 071	32, 636, 905	31, 200, 140	20, 883, 573	8,065,856
stricken districts.	155,069	1, 439, 790	410, 106	28, 551	51, 576			
nity					3,000,000			
Amount destrued for the special account of the indem- nity. Funds devoted to administrative expenses of State forests.					347, 337	868, 207	1,141,043	2, 145, 901
Amount destined for army matters		27,411,910			337,500			
Amount destined for conversion of the public debt					7, 300			
Amount destined for army matters Amount destined for insurance losses Amount destined for conversion of the public debt Amount destined for the war with China Temporary loan					3, 200, 000	5, 500, 000	11,000,000	2,000,000
Balance of funds destined to the redemption of the		• • • • • • • • • • • • • • • • • • • •						
paper money of closed banks Amount left over from the preceding fiscal year	00 041 905	00 175 505	10 100 015	0.711.070	4,728	00.00	0.104.000	Egg 044
			18, 162, 915	71-7-1	296,558	88, 987		761,011
Total	22, 988, 069	82,111,920	102, 167, 159	87, 184, 791	76, 925, 996	103, 684, 787	65, 393, 465	56, 318, 351
Grand total	118, 432, 721	187, 013, 442	226, 390, 123	220, 054, 127	254, 254, 524	295, 854, 867	267, 145, 827	282, 432, 964

No. 8——32

FINANCES OF THE JAPANESE GOVERNMENT, 1895 TO 1903—Continued.

EXPENDITURES OF THE TREASURY.

CLASSIFICATION OF EXPENDITURE.		CL	OSED ACCOUN	TS.		OPEN AC	CCOUNTS.	BUDGET ESTIMATES.
	1895-96	1896-97	1897-98	1898-99	1899-00	1900-01	1901-02	1902-03
Ordinary expenditures:	Yen. 3,000,000 24,190,858 487,993 551,647 1,047,050 2,852,265	Yen. 3, 000, 000 30, 504, 172 513, 729 555, 313 1, 216, 104 1, 544, 468	Yen. 3,000,000 29,504,731 464,579 416,817 1,445,849 1,581,695	Yen. 3,000,000 28,379,828 406,660 705,730 1,641,557 1,874,761	Yen. 3,000,000 34,278,956 367,483 1,251,713 1,929,427 4,382,549	Yen. 3,000,000 34,841,135 370,465 1,241,295 2,425,724 4,330,332	Yen. 3,000,000 37,710,129 364,791 1,270,541 2,153,243 3,275,857	Yen. 3,000,000 43,585,183 366,439 1,427,110 3,284,270 3,386,033
Finance War Marine Justice Public instruction Agriculture and commerce Communication Colonies	4,539,783 8,410,212 4,913,244 3,339,542 1,047,010 909,745 7,043,250	6,635,465 22,613,590 7,351,330 3,452,933 1,422,389 1,142,498 8,262,078 7,583,928	8, 470, 272 28, 746, 263 9, 543, 889 3, 543, 489 1, 985, 729 1, 364, 923 10, 629, 496 1, 817, 024	9, 002, 239 32, 562, 072 11, 191, 475 3, 825, 687 2, 336, 691 1, 644, 371 14, 515, 000 1, 915, 751	10, 860, 872 38, 577, 310 14, 577, 114 4, 965, 174 3, 033, 053 1, 779, 455 14, 964, 836	10, 604, 457 36, 123, 892 16, 911, 000 7, 803, 152 4, 456, 708 2, 209, 883 17, 952, 015	11, 994, 546 37, 433, 911 19, 484, 953 10, 436, 392 4, 740, 253 2, 559, 002 19, 089, 674	13, 542, 114 58, 432, 317 21, 349, 054 10, 837, 646 4, 845, 708 2, 948, 913 21, 172, 977
Board of auditors. Court of administrative litigation Provincial administration Reserve of the treasury	126, 188 39, 255 4, 649, 965	144, 966 40, 237 4, 732, 687	193,583 40,797 4,945,991	200, 405 39, 376 5, 830, 541	200, 067 43, 031 6, 179, 878	192, 459 - 44, 279 6 , 624, 370	182, 871 43, 864 6, 623, 556	176, 582 45, 236 7, 197, 383 3, 000, 000
Total	67, 148, 007	100,715,887	107, 695, 127	119, 072, 144	137, 590, 418	149, 134, 167	160, 363, 583	177, 596, 965
Extraordinary expenditures: Civil list		700,000						
Ministry of— Foreign affairs Interior Fiuence War Marine Justice Public instruction Agriculture and commerce Communication Colonies	300, 986 3, 668, 978 2, 051, 804 1, 605, 723 8, 607, 025 77, 259 106, 105 325, 975 1, 425, 317	173, 674 11, 025, 291 2, 579, 887 30, 628, 984 12, 654, 428 162, 896 327, 095 488, 082 4, 738, 173 4, 662, 262	118, 459 10, 325, 660 10, 224, 769 31, 401, 725 40, 850, 645 215, 016 626, 870 1, 514, 188 11, 475, 956 9, 230, 429	125, 185 7, 159, 593 6, 142, 094 21, 32, 584 47, 534, 427 310, 088 658, 703 2, 312, 004 9, 406, 803 5, 895, 947	101, 932 17, 814, 247 6, 766, 518, 16, 973, 888 47, 084, 496 480, 453 1, 199, 741 4, 939, 904 21, 713, 941	309, 907 15, 886, 964 6, 408, 930 38, 714, 310 41, 363, 895 581, 476 1, 377, 608 9, 372, 883 30, 149, 920	614, 620 15, 854, 030 6, 559, 410 20, 947, 869 24, 494, 375 515, 866 1, 487, 990 8, 516, 244 27, 502, 837	92, 724 17, 065, 028 41, 550, 611 8, 262, 789 7, 076, 586 565, 640 2, 045, 156 4, 049, 070 23, 448, 625
Total	18, 169, 172	68, 140, 622	115, 983, 717	100, 685, 425	116, 575, 120	143,615,893	106, 493, 241	104, 156, 229
Grand total	85, 317, 179	168, 856, 509	223, 678, 844	219, 757, 569	254, 165, 538	292, 750, 060	266, 856, 824	281, 753, 194

INSURANCE COMPANIES.

CLASSIFICATION.	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901
LIFE-INSURANCE COMPANIES. Companies number. Authorized capital yen Paid-up capital do Insured number Amount of insurance yen FIRE-INSURANCE COMPANIES. Companies number. Authorized capital yen Paid-up capital do Contracts number.	2,500,000 600,000 11,437	800, 000 305, 000 70, 218 23, 043, 650 3 2, 500, 000 600, 000 19, 653	1, 800, 000 539, 040 103, 827 31, 909, 250 3, 900, 000 700, 000 23, 776	2,200,000 721,000 157,008 41,551,332 7,600,000 1,799,908 33,269	8,800,000 2,150,000 56,365	6, 800, 000 1, 880, 000 510, 250 119, 662, 936 6 8, 800, 000 2, 150, 000 74, 488	7 13, 800, 000 3, 400, 000 88, 871	7 13,800,000 3,460,000 111,991	9, 355, 000 2, 740, 500 803, 468 195, 586, 977 20 15, 970, 000 4, 063, 000 221, 837	8, 705, 000 2, 800, 633 846, 734 196, 571, 087 15, 820, 000 4, 061, 186 188, 552
Amount of insurance	1 1,200,000 600,000 33,944	2, 400, 000 960, 000 60, 313 139, 992, 573	23,796,697 5,400,000 1,710,000 98,822 201,480,066	42, 132, 869 6,700,000 2,100,000 215, 983 283, 504, 316	3 6,700,000 2,100,000 374,219	108, 098, 954 4 11, 500, 000 3, 000, 000 559, 238 743, 347, 152	142, 486, 077 11, 500, 000 3, 250, 000 693, 807 794, 058, 206	236, 301, 182 8, 500, 000 2, 500, 000 495, 904 453, 145, 489	9,500,000 2,375,000 529,826	294, 379, 999 7, 500, 000 1, 875, 000

^aRepresents the amounts at the end of each year.

Note.—The figures for the years prior to 1899, inclusive, represent the conditions at the end of the business year of each company, while for 1900 and 1901 the figures at the end of June and March are taken for all companies without regard to their business year.

Principal Imports into Japan during the Calendar Years from 1894 to 1902, in order of Magnitude of Value in 1902, by Articles and Values.

[Value of yen on January 1, 1885, in United States money, 85.8 eents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1897, 51.1 cents; since 1898, 49.8 cents.]

	1001	4005	1000	1000		1000	1000	4004	
ARTICLES.	1894	1895	1896	1897	1898	1899	1900	1901	1902
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Cotton, raw and ginned	19, 103, 922	24, 304, 814	32, 106, 275	43, 122, 262	45, 410, 457	61, 365, 755	58,500,002	59, 799, 300	78, 779, 85
Riee Kerosene oil	8, 413, 148 5, 135, 332	4, 357, 096 4, 303, 928	5, 632, 336 6, 331, 056	21, 528, 428 7, 667, 350	48, 219, 810 7, 452, 880	5, 900, 166 7, 918, 149	9,021,536 14,162,651	11, 878, 958 14, 943, 401	17, 750, 81 14, 937, 16
Sugar	13, 241, 596	11, 720, 106	13, 711, 738	19, 799, 091	28, 389, 037	17, 516, 039	26, 606, 528	33, 493, 367	14, 367, 81
Oil cake for fertilizing	822, 195	946,000	3, 220, 600	3, 315, 587	4,614,967	6,791,813	5,722,764	8, 115, 908	10, 121, 71
Beans, pease, and pulse. Shirtings, gray. Mousseline de laine, plain and white.	2,977,794	2,551,763	3, 475, 015	5, 889, 616	7, 101, 103	8, 822, 111	4,817,767	5, 328, 136	5, 786, 70
Shirtings, gray	2,935,033	3, 671, 495	4,057,763	3,783,808	4, 382, 509	3, 575, 191	5, 558, 004	2,991,651	5, 070, 65
Ror and red iron	3, 150, 822 1, 339, 033	3, 633, 467 2, 085, 684	6, 498, 162 2, 359, 704	4, 408, 753 3, 046, 131	4, 373, 988 4, 061, 805	4, 350, 934 2, 306, 676	7, 364, 991 5, 243, 408	3, 339, 121 3, 511, 756	3,754,83 3,519,12
Bar and rod iron	567, 197	1, 136, 951	998, 305	1,057,482	1,642,819	4, 324, 427	3, 919, 693	3, 127, 760	3, 397, 50
Flour	641, 929	406, 854	994, 201	1, 156, 569	2,022,413	1,870,857	3,882,517	2,873,302	3, 278, 32
Indigo, dry	329,861	581, 369	1,067,357	1,538,021	2, 270, 815	2,903,829	3,902,559	2,665,043	3, 697, 98
Cotton prints	521,697	383, 364	1, 193, 162	986, 443	1, 176, 789	1,438,245	2,002,732	680, 468	2,602,0
Plate and sheet iron Fish, salted	726, 738 63, 197	918,458	1,336,885 231,035	1, 175, 266 495, 907	1, 405, 855 609, 736	2, 220, 415 1, 212, 896	4,080,543 2,184,846	2,032,651 1,442,790	2, 442, 79 2, 011, 48
Woolen cloths, all wool	611, 270	107, 134 2, 951, 041	3,407,150	1, 943, 531	2, 803, 607	2, 004, 198	2, 164, 846	1,318,162	2, 011, 48
Satins, of cotton	1, 254, 804	784, 302	2, 558, 450	1.790.082	1, 645, 229	949, 750	8, 662, 638	1,684,497	1,788,58
Cotton yarns	7,977,365	7,082,975	11, 372, 001	9, 625, 258	8, 547, 588	4,953,326	7,043,046	4, 873, 708	1,747,87
Locomotive engines	1,580,272	1,663,694	1,620,767	4, 235, 616	4, 265, 854	1,968,374	1,089,209	1,749,408	1,708,63
Rails for railways	1, 209, 205	925, 531	2, 595, 458	3, 325, 004	2,631,721	435, 054	4,753,371	1,612,540	1,662,70
Aniline dyes.	543, 494 537, 924	682, 137 645, 840	1, 139, 929 708, 161	931, 197 654, 791	1,218,842 590,517	904, 013 1, 245, 649	1,328,751 1,700,469	884, 884 1, 370, 183	1,653,25 1,602,73
Flax. hemp, jute, etc	246, 032	309,801	570, 442	488, 090	669,807	1, 256, 577	952, 919	1,084,833	1,581,0
Vessels, steam	8, 202, 549	4, 700, 554	1,724,496	8, 232, 648	7, 488, 194	3, 620, 982	002,010	2, 565, 893	1,488,01
Nails	1, 332, 637	1,278,056	1, 440, 253	1, 458, 294	1, 150, 343	2, 223, 432	2,181,064	1,364,668	1, 451, 13
Woolen eloths (in part of wool)	175, 559	169, 265	706, 902	290, 543	414, 144	531,551	2, 437, 123	901, 395	1, 430, 03
Printing paper	257, 857	307,699	723, 437	856, 957	2, 283, 215 399, 189	748, 414	2,036,844	864,041	1,402,80
Coal	472, 757 156, 740	853, 079 112, 724	519, 380 310, 190	578, 570 541, 193	464, 466	937, 094 902, 596	2, 100, 054 1, 323, 316	2,542,133 703,654	1,298,37 1,273,6
Cotton velvets.	700, 150	486, 097	1,001,352	677,050	813, 280	396, 141	864, 497	453, 531	1, 231, 0
Eggs	56, 118	95, 206 505, 719	300,388	337, 169	492,553	826, 960	1,243,065	1, 298, 611	1, 196, 4
Shirtings, white	337,607	505, 719	655, 448	250,863	708, 348	517, 808	1, 325, 142	575, 743	1, 191, 73
Italian cloth	1,759,795	921, 741	2,813,096	1, 858, 581	1,068,270	1, 132, 575	1,120,737	601, 439	1,181,1
Zine, sheet	426, 253 484, 086	500, 862 604, 753	453, 709 891, 339	734, 571 894, 581	556, 443 1, 332, 940	907, 927 953, 436	977, 703	700, 199 1, 591, 680	1,078,78 $1,073,68$
Iron pipe	7.13, 552	673, 795	739,555	934, 010	1, 381, 482	965, 544	2, 956, 216 962, 910	1,593,311	982, 3
Tobaeeo, leaf and cut	68, 567	99,756	148,628	425, 112	4,700,455	*5,086,354	a 454, 292	45,456	962, 7
Wool yarn	563, 501	951,035	1,114,872	1, 337, 424	785, 192	593, 337	1,798,535	866,766	922, 1
Steam boilers and engines	215, 155	431, 925	822,694	1,317,260 922,561	697, 173	327, 144	773, 255	1,095,90 6 756,774	905, 2
Leather, other than sole	598, 840 394, 892	1,092,821 695,984	1,141,866 539,675	922, 061	1,050,211 587,949	518,061	1,101,183	700,774	814, 80
Hides, buffalo and cow	142, 214	205, 714	506, 490	346, 394 477, 775	408, 842	719, 930 817, 200	656,643 1,095,575	786,609 683,658	813, 8 799, 9
Tin plate	352, 673	313, 644	250, 962	559, 909	411, 422	569, 923	832,149	884, 310	797, 0
Caustie soda	205,460	231,000	84, 263	229, 593	422,714	521,852	929, 526	468, 568	787, 9
Chlorate of potash.	840,640	419,053	429,042	497,650	632, 060	418, 884	679, 312	585, 274	785, 3
Watches and parts thereof	404, 646	971, 938	1,977,571	1,901,813	3,066,331	399, 509	1,653,914	1,212,241 793,487	731, 2
Cars, railway passenger Roofing and galvanized iron Plush or velvet, silk and cotton mixtures	155, 100 (b)	643, 216 (b)	363, 161 218, 487	905, 743 292, 525	1, 100, 824 382, 958	246, 936 511, 715	531,483 781,121	793, 487 526, 864	695, 9 656, 1
Plush or velvet, silk and cotton mixtures	(*)	32,707	149, 128	338, 336	599, 495	675, 231	981, 935	379, 402	631, 2
Flannels	308,833	961,000	1,997,241	1, 187, 656	1, 425, 650	495, 726	1,302,767	564,638	546, 4
Sole leather	281,782	497,774	576, 584	462, 524	716, 879	549, 029	984, 798	590,713	531, 3
Electric-light apparatus	226, 193	311,016	659,711	591,776	605, 901	437, 952	666,940	590,735	512, 5
Cotton-spinning machinery Material for bridges and buildings	(p) (p)	1,895,195	2, 992, 360 579, 520	5, 401, 701	3, 088, 762 1, 908, 562	773, 235	809,634	891,031	469, 1° 341, 79
Lubricating oil	\b\{	(b)	210, 113	937, 379 384, 134	401, 344	285, 842 289, 394	1, \$80, 314 624, 828	1,481,153	341,7
Turkey-red cambrics	225, 285	418, 790	395, 088	494, 592	433, 894	416, 966	424, 772	189,127	324, 65 302, 8
Phosphorus	178, 231	260, 822	174,897	280,636	386, 304	°216, 124	• 244, 979	°237, 779	° 296, 08
Celluloid	(b)	(b)	134, 552	174, 554	406,678	244, 263	442,050	383, 517	275, 9
Dynamite	137, 506	231, 489	154, 274	325, 265	507, 591	244, 303	187, 169	290, 609	267, 8
Aleohol	174, 185	440,904	481, 464	969, 360	2,699,982	2,060,800	132,051	169,886	201, 30
Blankets Material for railways other than rails.	572,808 881,805	1,569,425 1,253,343	1, 932, 482 1, 302, 374	608, 928 2, 011, 465	519, 685 2, 514, 232	229, 035	393, 635	78, 096	123, 57

[&]quot; Leaf tobacco only.

bNot separately stated.

Amorphous only.



Imports and Exports of the United States in its Trade with Japan,

Imports of merchan

ARTICLES.					QUAN	TITIES.				
ARTICLES,	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903
FREE OF DUTY.										
Animals										
Art works Books, maps, engravings, etc				•						
								1,567,475	1,657,475	2, 296, 30
Guns, camphor, crude lbs Sulphur or brimstone, crude tons. All other Copper, pigs, bars, etc. lbs.	4,777	14,241	8,997	514 567	7,489	4, 328	9, 958	2 501 271	15, 448	16, 16 3, 965, 42
Corron: Unmanufactured	31,620	35		2,213			112, 240	1,410	1, 259	48
COTTON: Unmanufactured. lbs. Waste and flocks. lbs. Feathers and downs for beds.	20,800	2,000	15, 400		3,600	2,000	900	400		
Cruits, including nuts. Furs and fur skins, undressed										
Guits, including nuts. Furs and fur skins, undressed. Hats, bonnets, and hoods, materialsfor, etc. Hides and skins other than fur skins. Ibs. Household and personal effects, etc. vory, animal lbs. Hatting, for floors, etc. Dils, fixed or expressed. lbs. "aper stock: Rags other than woolen. lbs. "eeds, not elsewhere specified. The list of the state of the state of the state. "Bonne of the state of the state of the state. "Bonne of the state of the state of the state. "Bonne of the state of the state of the state. "Bonne of t							3, 726	34,308	56,181	19,5
vory, animal lbs. Matting, for floors, etc	10		8							
oils, fixed or expressedlbs. Paper stock: Rags other than woolenlbs	1,512 14,998,700	14, 309, 703	2, 463, 500	4, 131, 250	5, 277, 356	7,758,100	441, 607	3,779,200	1,084,600	
hells, not cut or manufactured				••••••						
Unmanufactured, cocoonslbs Raw, as recled from the cocoonlbs	129, 682 2, 644, 388	158, 175 3, 788, 171		3,474,865	9		15	4 658 111		6,810,0
Wastelbs.	72, 226	- 62, 359	105, 541	88,732	153,733	4, 515, 116 75, 288		84, 403	121,682	90,1
Pepper, black or white lbs. All other lbs. Pep en lbs. Pea lbs. Pea lbs. Pea lbs. Pea lbs.	9, 852 27, 275	76, 118	19, 708 462, 267	105, 540	2,548 7,675	1, 906	156, 468	154,111	867 334, 290	10, 6 604, 5
rea	37, 980, 937	36, 941, 394	38, 552, 467	45, 465, 161	22, 698, 308				• • • • • • • • • • • • • • • • • • • •	9,152,6
Total free of duty										
nimals rt works										
Sooks, maps, engravings, etc				•••••						
Brushes Themicals drugs and dyes		••••••								
DUTIABLE. unimals urt works tone and horn, manufactures of tooks, maps, engravings, etc trushes themicals, drugs, and dyes toll, bituminous tons topper, manufactures of torron, MANUFACTURES OF:	13, 206	11,760	2,972	1,579	2,675	7,552	10, 177	7,011	17, 124	13,7
orton, manufactures of: Cloths	98,004	761, 484	204, 075	44, 296	83, 131	69,656	88,932	426, 494	533, 869	536, 0
Other. Carthern, stone, and obina ware Cans, except palm leaf										
eathers and flowers, artificial libers, vegetable, etc., manufactures of ruits, including nuts										
urs, and manufactures of fur										
vory, manufactures of ewelry and precious stones				• • • • • • • • • • • • • • • • • • • •						
tass and glassware fats, bonnets, and hoods, materials for vory, manufactures of ewelry and precious stones eather, and manufactures of fatting, for floors, etc letal, metal compositions, and manufac-				••••••			18, 101, 706	18, 447, 872	32, 554, 009	33, 622, 7
tures of.										
Animal—Whale and fish galls. Mineral galls.	156, 456 5, 000	31,411	219 10, 020	10,000	30	50	40	2 5	51 504	
Vegetable, fixed or expressedlbs Volatile or essentiallbs	279,605									
Paper, and manufactures of Paper, and smokers' articles										
rovisions: Meat products tice and rice meal lbs. ILK, AND MANUFACTURES OF:										
Clothing, ready-made Dress and piece goods. Laces and embroideries All other										
Laces and embroideries All other										
raw, manuactures of lbs.					2,099,501	28, 331, 198	33, 949, 350	35, 710, 464	30, 767, 745	28, 828, 3
OBACCO: Leaflbs	. 734	1,031	223	711	9		406	74	42	6
OBACCO: Leaf lbs Manufactures of oys mbrellas fegetables										
regetables Yood, manufactures of:									• • • • • • • • • • • • • • • • • • • •	
Cabinet ware and house furniture All other										
Vool, MANUFACTURES OF: Carpets and carpetingsq. yds All other All other dutiable articles										
Total dutiable										
Total imports							•••••			

BY ARTICLES, DURING THE YEARS ENDING JUNE 30, 1894 TO 1903.

DISE FROM JAPAN,

				VAI	UES.			***************************************		
1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	ARTICLES.
Dollars. 1,318 15,383	Dollars. 223 9,395	Dollars. 667 8,408	Dollars. 548 - 23,815	Dollars. 324 15, 274	Dollars. 423 16,781	Dollars. 359 74, 449	Dollars. 424 16,710	Dollars. 485 27,770	Dollars. 1,040 31,646	FREE OF DUTY. Animals. Articles, the growth, etc., of the United States, returned.
1, 025 2, 802	2,449 1,550	3,027 1,653	1, 645 958	2, 263 941	2, 104	1, 494 4, 242	4,963	375 8,674	10,558	Art works. Books, maps, engravings, etc. CHEMICALS, DRUGS, AND DYES:
184,550 62,567 99,706	219,593 130,988 39,267	87, 975 95, 244 16, 254	156, 309 140, 426 28, 627• 53, 194	286, 191 146, 813 43, 573	256, 474 81, 818 32, 470	372, 451 186, 847 65, 367 15, 223	518, 151 219, 193 49, 531 321, 510	515, 655 290, 826 89, 567 53, 341	705, 849 315, 833 105, 275 457, 321	Sulphur, or brimstone, crude. All other. Copper, pigs, bars, etc.
2,669 543	94	565 2,602	192 3,227	165 696	98	46	139 25	124	46	COTTON: Unmanufactured, Waste and flocks,
1,151 47 10,300 81,001	191 1 80, 133 166, 423	93 26, 873 110, 001	20 2,896 223,462	107 75 697	994	3,425	90 5,076	14 1,476	1,085 1,427	Feathers and doors. Fruits, including nuts. Fruits, including nuts. Frus and fur skins, undressed. Hats, bonnets, and hoods, material for, etc. Hides and skins other than fur skins, Household and personal effects, etc. Ivory, animal. Matting for floors etc.
397 24,882 30	166, 423 16, 945	110,001 80 18,791 24	27, 111	205 21, 272	380 12, 294	365 25, 529	8, 078 3 0, 632	13, 917 32, 003	1,448 50,413	Hides and skins other than fur skins. Household and personal effects, etc.
1,017,540 68 181,261 12,630 1,488	1,015,219 158 136,971 593 1,535	1, 989, 340 69 26, 983 1, 076 1, 985	2, 259, 958 45 38, 994 417 555	40,169 250 52,825 429 1,376	(a) 67, 969 1, 603 5, 808	(a) 433 4,165 976 3,502	(a) 2,484 36,207 461 1,370	3, 541 10, 352 635 2, 999	4,748 499 2,306	Matting, for floors, etc. Oils, fixed or expressed. Paper stock: Rags other than woolen. Seeds, not elsewhere specified. Shells, not eut or manufactured. Silk:
86,285 8,021,7 2 3 40,497	71,744 10,284,798 37,238	33, 425 12, 918, 590 35, 781	10,010,885 517	16, 453, 406 58, 263	14, 920, 787 27, 073	19, 688, 132 27, 217	14, 571, 547 53, 131	20, 702, 101 49, 729	98 24, 725, 285 48, 089	Unmanufactured, cocoons. Raw, as reeled from the cocoons. Waste.
626 793 5, 504, 411 11, 304	2,491 4,601,041 10,707	739 16, 109 4, 911, 448 21, 815	3,051 5,651,279 25,909 130,569	205 262 2,714,679 25,246	19 112 (a) 28, 933 97, 789	6,440 (a) 30,730	8, 307 (a) 33, 052	69 21,603 49,290	1, 285 32, 886 1, 531, 695 49, 336	SPICES, UNGROUND: Pepper, black or white, All other. Tea. Wood, unmanufactured,
10,785	121, 307 16, 951, 055	132, 839	18, 808, 609	99,008	15, 553, 932	54, 797 20, 566, 198	215, 417 16, 096, 498	116, 369 21, 990, 715	140, 597 28, 218, 905	All other free articles. Total free of duty.
135 1, 197 6, 952 6, 917 330 45, 402 35, 174 20, 000 2, 096	261 304 2,017 10,997 178 57,268 67,121 23,206	947 2,110 23,320 209 59,369 77,566 7,397 162	676 3, 393 34, 552 119 88, 165 78, 860 3, 928 628	624 1, 951 4, 495 13, 414 239 101, 256 43, 864 8, 075	698 6,410 5,023 10,742 104 123,613 44,116 21,412 183	814 19,011 5,091 12,851 539 130,093 59,908 38,691 330	647 3,643 4,336 14,215 738 191,911 64,775 17,341 66	430 2, 415 4, 907 12, 953 421 195, 782 134, 300 50, 987 180	2, 442 3, 410 11, 466 19, 967 1, 002 273, 140 135, 592 37, 992 124	Animals. Art works. Bone and horn, manufactures of, Books, maps, engravings, etc. Brass, and manufactures of, Brushes. Chemicals, drugs, and dyes. Coal, bituminous. Copper, manufactures of, Cotton, Manufactures of;
10, 896 .56, 369 .335, 461 .0 1, 014 .250, 334 .7, 013 .2, 192 9, 164 .1, 595 .2, 194 81, 124	70,388 45,854 196,021 (b) 321 547,731 3,573 3,573 3,786 9,974 935 188	16, 028 102, 624 387, 591 111, 231 812 484, 936 4, 202 8, 839 8, 835 1, 354 1, 844 1, 844	3, 974 73, 754 440, 053 151, 488 301, 909 12, 229 2, 252 6, 160 6, 039 4, 015 9, 386	6, 643 34, 684 313, 712 151, 320 136, 153 9, 775 8, 75 207, 123 10, 473 1, 592 2, 535 207, 23 863, 578 75, 248	5, 652 37, 340 290, 036 120, 628 121, 677 325, 823 16, 220 1, 707 4, 243 1, 674, 158 97, 087	7, 407 63, 659 373, 269 204, 470 3, 217 70, 600 11, 575 1, 111 2, 942 503, 814 20, 449 854 1, 970 1, 497, 634 132, 061	43, 295 92, 193 459, 518 152, 407 1, 306 67, 318 29, 854 1, 150 3, 088 619, 644 14, 860 15, 861 4, 235 1, 699, 819 116, 859	57, 212 96, 664 469, 707 155, 315 1, 128 164, 721 43, 152 3, 208 451, 987 16, 758 7, 629 10, 064 2, 845, 397 114, 960	56, 833 85, 401 519, 392 165, 166 1, 008 196, 111 73, 194 7, 186 1, 852 696, 742 26, 622 5, 666 36, 405 2, 701, 358 169, 022	Cloths, Other. Earthen, stone, and china ware. Fans, except palm leaf. Feathers and flowers, artificial. Fibers, vegetable, etc., manufactures of. Fruits, including nuts. Furs, and manufactures of fur. Glass and glassware. Hats, bonnets, and hoods, materials for. lvory, manufactures of. Jewelry and precious stones. Leather, and manufactures of. Matting, for floors, etc. Metal, metal compositions, and manufactures of.
24,656 495 2,671 9,356 209,239 1,504 176 334,356	10, 130 5, 587 10, 180 110, 612 867 270 522, 449	131 1, 193 4, 515 21, 173 192, 414 719 936 377, 678	1,037 21 26,239 213,289 1,544 59 629,296	766 37,715 199,556 967 67 406,889	5 48 14,917 221,795 2,078 88 1,061,724	10 4,312 14,844 254,887 608 546 491,471	2 1 2,042 18,194 284,243 2,177 2,105 474,431	36 13 2,704 21,228 247,236 6,883 4,354 498,052	4,827 25,198 243,193 19,181 3,281 554,030	OHS: Animal—Whale and fish, Mineral, Vegetable, fixed or expressed, Volatile or essential. Paper and manufactures of. Pipes and smokers' articles, Provisions: Meat product. Rice and rice meal.
51, 992 970, 381 47, 189 1, 318, 213 18, 332	134, 258 1, 861, 493 66, 030 2, 713, 557 4, 327	254,410 878,487 61,912 1,610,097 12,319	202, 339 1, 107, 907 44, 690 1, 401, 028 5, 909	67,147 1,503,409 84,880 413,232 8,781 330,400	71, 200 2, 042, 797 124, 719 435, 991 7, 402 4, 016, 187	74, 014 2, 736, 788 177, 924 432, 418 62, 910 4, 371, 605	79, 593 2, 135, 727 126, 968 500, 550 29, 498 4, 966, 303	98, 793 3, 842, 379 155, 764 622, 915 28, 506 4, 185, 275	114,697 3,268,355 195,353 383,125 37,599 4,628,125	SILK, AND MANUFACTURES OF: Clothing, ready-made. Dress and piece goods. Laces and embroideries. All other. Straw, manufactures of. Tea.
550 595 14,474 1,689 2,245	414 11 16,877 396 1,299	28 437 34,429 474 2,545	444 3 23,478 555 3,853	3 292 23,558 240 4,611	105 25, 552 7, 104	56 589 32,672 508 26,454	37 185 35, 620 3, 426 165, 171	9 349 37, 503 3, 332 231, 196	17 219 55, 708 3, 324 313, 072	TOBACO: Leaf. Manufactures of. Toys. Umbrellas. Vegetables. WooD, MANUFACTURES OF:
3, 101 132, 549	2, 966 93, 192	7,743 166,318	4,804 139,090	2, 134 101, 871	1,318 87,830	1,569 160,677	791 208, 109	2,023 178,343	3,363 221,886	Cabinet ware and house furniture, All other. WOOL, MANUFACTURES OF:
6, 336 670 10, 209	6,642 1,965 74,955	4, 420 5, 489 40, 616	5, 653 21, 965 43, 296	13, 887 4, 552 65, 764	9,810 198 106,652	2,884 5,495 167,103	399 1, 399 476, 965	2,571 4,478 547,479	733 3, 421 618, 009	Carpets and earpeting. All other. All other dutiable articles.
4,045,720	6,744,902	5,074,582	5,201,147	5, 259, 895	11, 162, 828	12,182,704	13, 133, 045	15, 562, 063	15, 924, 823	Total dutiable.
19, 426, 522	23, 695, 957	25, 537, 038	24, 009, 756	25, 223, 610	26, 716, 770	32,748,902	29, 229, 543	37, 552, 778	44, 143, 728	Total imports.

IMPORTS AND EXPORTS OF THE UNITED STATES IN ITS TRADE WITH JAPAN,

EXPORTS OF DOMESTIC

## Committed Linguisments 1894 1895 1896 1897 1898 1899 1900 1901 1902 1902 ## Committed Linguisments and assumer; 1805 1805 190	ARTICLES.					QUANTI	TIES.				
and seal states, effect of the control of the contr	ARTIOHES,	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903
and seal states, effect of the control of the contr	gricultural implements				<u> </u>						
and seal states, effect of the control of the contr	rt works: Paintings and statuary										
Hard Four boar 10.15 10.5	ones, boofs, horns, ete										
Hard Four boar 10.15 10.5	ooks, maps, engravings, etc							• • • • • • • • • • • • • • • • • • • •			
Included and parts of the parts								i	0		
Restrict Section Sec	All other	03,423	93,009	103, 882	237,120				,		
Restrict Section Sec	andles	9,600	2, 400	9,470	2,520	3,550	5,600	61,780	49,180	3,003	329, 81
process manufactures of the manufactures of th	VCIES, RIDG DAILS OF										
process manufactures of the manufactures of th	locks and watches, and parts of										
Immunificented the	opper, mauufactures of		• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	•••••	• • • • • • • • • • • • • • • • • • • •				• • • • • • • • • • • • • • • • • • • •	
Claim yds. 752, 266 1,185, 970 1,433, 150 2,253, 885 180, 861 190 770 423, 268 317, 494 770, 465 822, 1174 181, 1174	Unmanufacturedlbs			20, 194, 174	32, 011, 252	112, 200, 355	91, 367, 161	161,601,219	39, 274, 023	89, 252, 696	76, 420, 4
RECEIVED AND STATE OF STATE ST	Clothsyds	752, 266	1,186,970	1,438,553	2, 525, 985	580, 861	529, 479	423, 968	317, 494	750,065	332, 2
Apples, green or ripe											
Has and glassyages and the second glassyages	Apples, green or ripebbls	451	283	314	580	581	990	790			4
unpowder and other explosives 16. 17.77 9.00 10.200 10.588 8.150 25.877 53.685 22.885 14.806 10.001 10.001 14.806 14.806 10.001 14.806 14.80											
Car wheels	unpowder and other explosives							37 641	10,000	158 609	7
Car wheels	lopslbs	7,971	9,016	19, 299	16,588	8, 159	25,877	53, 685	25, 488	14, 546	10,0
Car wheels	adia rubber and gutta-percha, mirs.oi ak, printers', and other										
Local Companies Local Comp	nstruments, etc., for scientific purposes										
Local Companies Local Comp	Car wheels	1,520	3,098	1, 127	2, 336	1,780	1,000	2, 476	2,664	1,860	1,4
Sewing machines Other machines comotives No. 15 23 22 35 167 67 69 119 39 111 All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly and mirs, of gold and silver. All other weekly and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly, and mirs, of gold and silver. All other weekly and wish of gold and silver. All other weekly and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufactures of an analysis of gold and sone, and manufacture	Locks, hinges, saws, and tools.										
Solid Soli	Sewing machines	15	02		05	167	69	19	39	1.1	
Solid Soli	Other machinery	10	20		Je	107		13			
Solid Soli	All otherewelry, and mfrs, of gold and silver										
Solid Soli	amps, chandeliers, etc										
Manufactures of all liques, in bottlesdoz, querts. 6,393 5,665 13,905 14,367 6,784 15,000 17,922 33,882 10,192 7, AVAL STORESS AVAL STORESS AVAL STORESS Rosin	Solelbs	537, 051	1, 754, 052	2, 251, 353	1,054,058	1,563,105	757, 961	1,804,575	902, 591		843, 4
AVALATORIES: AVALATORIES: Avalage Avala	All other Manufactures of										
AVALATORIES: AVALATORIES: Avalage Avala	Talt liquors, in bottlesdoz.quarts	6,393	5,665	13,308	14, 367	6, 784	15,090	17, 982	33, 582	10,192	7,9
Description of the product Company Compa	larble and stone, and manufactures of		t					***********			
Description of the product Company Compa	Rosinbbls	7,040	2,454	3,470	8,780	7,422		5, 928 550		17,312	6,8
Hilluminating galls 37,272,450 24,298,170 33,701,038 46,282,500 51,621,000 52,708,180 51,297,805 53,294,805 59,398,673 52,341,211,211,211,211,211,211,211,211,211,2	Turpentine, spirits oigans	4,000			27,750					18,991	12, 0
Libricating galls. 00,29 228,370 432,367 1,158,625 1,77,115 897,090 2,044,167 1,244,878 1,249,530 2,242,1418 and panufacts colors. aper, and manufactures of. Libs. 1,827,548 1,620,399 3,062,790 4,313,305 4,380,586 3,328,050 4,825,819 2,506,724 5,819,255 0,427, Recf. canned libs. 183,780 2,213,022 261,470 706,490 227,672 315,778 134,350 972,489 60,546 13, Becf. canned libs. 183,780 2,213,022 261,470 706,490 227,672 315,778 134,350 972,489 60,546 13, Becf. salled or pickled libs. 20,327 31,336 32,771 32,370 127,410 150,550 1,200,000 55,875 2,074, Bacon and hams libs. 20,327 31,336 32,771 32,370 127,410 150,550 1,200,000 55,875 2,074, Fork, pickled libs. 31,322 21,480 33,640 21,987 24,114 15,150 43,778 50,470 50,465 44, Fork, pickled libs. 183, 322 21,480 33,640 21,987 24,114 15,150 43,778 50,470 50,465 44, All other meat products. Dairy products— libs. 58,189 77,001 101,751 87,180 115,203 92,495 101,287 96,660 132,950 317, Cheese libs. 14,153 13,661 31,860 40,965 35,544 52,880 53,244 75,486 440,481 61, All kilk. libs. 146,000 20,000 125,600 250,000 240,000 1,204,000 1,111,400 1,485,430 454,665 5,413, accels. APP Tollet or faney All other meat proof galls. 3,175 1,450 4,965 67,640 876,766 1,306,852 242,488 38,329 22,677 226, actionery, except paper. libs. 173,140 60,010 117,478 94,683 110,557 182,054 348,275 293,562 282,781 340, All other meat proof galls. 3,175 1,450 4,965 67,640 876,766 1,306,852 242,488 38,329 22,677 226, actionery, except paper. libs. 11,087 75,512 287,011 861,677 2,751,246 24,185,879 3,104,472 2,497,006 4,615,433 4,429, Characters — M. 76,580 47,991 130,455 215,981 263,363 297,143 78,265 10,003 22,677 226, Characters — M. 76,580 47,991 130,455 215,981 263,363 297,143 78,265 10,003 377,145 10,004 11,005 11	Illuminating galls	37, 272, 450	24, 298, 170	33, 701, 038	46, 252, 501	51,621,050	32, 705, 180	51, 297, 805		59, 598, 671	32, 547, 5
aper, and manufactures of arthur materials and partially may arthur and partially may arthur and partially may arthur and partially may are also as a second material and partially may are also as a second material and partially may are also as a second may are also as a	Lubricatinggalls	60, 299	238, 370	432, 367	1, 158, 625	1,777,115	897, 096	2, 044, 167	1,244,878	1, 246, 336	2,421,7
products: Beci, canned 183, 183,780 2,213,022 261,470 706,490 227,672 315,775 134,330 972,480 60,546 13, Beci, salted or pickled 1bs. 29,387 31,380 32,713,1380 32,713 11,12,300 644,250 125,550 120,500 55,875 2,745 14,12,12,12,12,12,12,12,12,12,12,12,12,12,	aper, and manufactures of				4 010 00	4 000 504	0.000.000	4 005 010	0.000.704	5 010 005	0.4077.0
products: Beci, canned 183, 183,780 2,213,022 261,470 706,490 227,672 315,775 134,330 972,480 60,546 13, Beci, salted or pickled 1bs. 29,387 31,380 32,713,1380 32,713 11,12,300 644,250 125,550 120,500 55,875 2,745 14,12,12,12,12,12,12,12,12,12,12,12,12,12,	araffin and paraffin waxlbs PROVISIONS, COMPRISING MEAT AND DAIRY	1,812,548	1,620,399	3, 062, 790	4,313,395	4, 380, 586	3, 328, 059	4,820,819	2, 806, 724	5,819,285	9,427,3
Oleomargamine Oleomargamin			9 912 099	261 470	706 490	227 672	345 778	134 350	972. 489	60.546	13.6
Oleomargamine Oleomargamin	Beef, salted or pickledlbs	94, 300	601,800	51,000	174, 247	1, 112, 300	644, 250	126, 550	1,290,000	55,875	2,074,9
Oleomargamine Oleomargamin	Bacon and hams	20, 327 22, 300		32,771 42,750	20,000	83, 268	6,000	17,600	18,000		24,7
All other meat products—	Lardlbs	13, 282	21,880	33,640	19,847	1 24,114	15,150	43,778	50, 470		04,4
Butter lbs. 58,189 77,001 101,751 87,180 115,203 92,495 101,287 96,660 132,950 317, 616 40,965 35,594 55,280 58, 294 75,495 40,481 61, 40,481 6	All other meat products	0,030	10, 520	20, 505	4	01,000	13,100		02,011		
Milk alt libs 146,000 20,000 125,600 250,000 240,000 1,204,000 1,111,400 1,485,430 454,665 5,413, eeds OAP; Toilet or faney All other libs 173,140 60,010 117,478 94,583 140,557 182,054 348,275 293,562 252,781 340, pirits, distilled libs 3,157 1,450 4,903 67,640 876,766 1,306,552 242,488 36,329 25,672 26, attoinery, except paper libs 3,150,337 428,353 41,302 44,450 51,306 48,732 74,230 90,039 158,487 291, obacco: Leaf libs 11,087 73,512 237,041 861,677 2,751,246 24,128,879 3,104,472 2,249,706 4,618,433 4,429, Manufactures of Cigarettes M. 76,580 47,991 130,453 215,981 263,363 297,143 78,265 10,003 2, and to ther libs gails 790 1,440 6,679 4,469 3,429 3,183 5,372 7,060 3,473 6, egetables libs doz, quarts 451 210 428 557 274 251 919 201 260 47,000 20,000	Dairy products—	58, 189	77,001	101, 751	87, 180	115, 203	92, 495	101, 287	96,660	132,950	317, 1
alt eeds	Cheesclbs	14, 153			40, 965		52,580	53, 294		40, 481	61, 6
OAP: Toilet or fancy All other	altlbs	146,000	20,000	125, 600	250,000	240,000	1,204,000	1,111,400	1, 485, 430	454,665	5, 413, 4
Toilet or fancy All other lbs. 173,140 60,010 117,478 94,583 140,557 182,054 348,275 293,562 282,781 340, pirits, distilled proof galls. 3,175 1,450 4,903 67,640 876,766 1,366,852 242,488 38,329 25,672 26, tationery, except paper lbs. 3,150,337 428,353 41,302 44,450 51,306 48,732 74,230 90,039 158,487 291, OBACCO: Leaf lbs. 11,087 73,512 237,041 861,677 2,751,246 24,188,879 3,104,472 2,249,706 4,618,433 4,429, Manufactures of— Cigarettes M. 76,580 47,991 130,453 215,981 263,363 297,143 78,265 10,003 2, All other arnish galls. 790 1,440 6,679 4,469 3,429 3,183 5,372 7,060 3,473 6, regetables VINE: In bottles doz.quarts. 451 210 428 557 274 251 919 201 68,945 47, OSO, AND MANUFACTURES OF: Lumber— Boards, deals, and planks. M feet. 109 423 2,969 20,290 7,685 444 5,098 5,218 1,951 2, Other lumber and timber Manufactures of— Household furniture All other All other All other It other coverings deals, and planks. M feet. 109 423 2,969 20,290 7,685 444 5,098 5,218 1,951 2, Other lumber and timber Total domestic merebandise Total foreign merehandise	eeds						• • • • • • • • • • • • • • • • • • • •			******	
pirits, distilled	Toilet or fancy	1 Pi) 1 40		118 480	04 500	140 557	100.054	9.10 075	909 560	999 701	210.2
tationery, except paper. ugar, refined lbs. 3, 150, 337 428, 353 41, 302 44, 450 51, 306 48, 732 74, 230 90, 039 158, 487 291, OBACCO: Leaf lbs. 11, 087 73, 512 237, 011 861, 677 2, 751, 246 24, 128, 879 3, 104, 472 2, 249, 706 4, 618, 433 4, 429, Manufactures of Cigarettes M. 76, 580 47, 991 130, 453 215, 981 263, 363 297, 143 78, 265 10, 003 2, All other arnish galls 790 1, 440 6, 679 4, 469 3, 429 3, 183 5, 372 7, 060 3, 473 6, VINE: In bottles doz. quarts 451 210 428 557 274 251 919 201 260 In other coverings galls 34, 843 23, 819 92, 512 43, 660 49, 853 67, 865 77, 726 81, 835 68, 945 47, VOOD, AND MANUFACTURES OF: Lumber Boards, deals, and planks M feet 109 423 2, 969 20, 290 7, 685 444 5, 098 5, 218 1, 951 2, Other lumber and timber Manufactures of Manufactures of Il other articles	pirits, distilledproof galls	3, 175			67, 640	876, 766	1,366,852	242, 488		25, 672	26, 5
OBACCO: Leaf.	tationery, except paper								90, 039		291, 9
Manufactures of—Cigarettes M. 76,580 47,991 130,453 215,981 263,363 297,143 78,265 10,003 2, All other	OB LCCO+										
Cigarettes M. 76,580 47,991 130,463 215,981 263,363 297,143 78,265 10,003 2, All other 210	Manufactures of									4,013,433	
Sarnish	Cigarettes	76,580	47, 991	130, 453	215, 981	263, 363	297, 143	78, 265	10,003		2,5
VINE: In bottles	arnishgalls	790	1,440	6,679	4,469	3, 429	3,183	5, 372	7,060	3,473	6, 7
In bottlesdoz, quarts 451 210 428 557 274 251 919 201 260 In other coverings	VINE:				***************************************						
Vood, AND MANUFACTURES OF: Lumber— Boards, deals, and planks M feet 109 423 2, 969 20, 290 7, 685 444 5, 098 5, 218 1, 951 2, Other lumber and timber. Manufactures of — Household furniture All other Collection of the colle	In bottlesdoz. quarts	451									1 17 9
Lumber— Boards, deals, and planks. M feet. 109 423 2, 969 20, 290 7, 685 444 5, 098 5, 218 1, 951 2, Other lumber and timber Manufactures of— Household furniture All other all other articles Total domestic merebandise Total foreign merehandise	YOOD, AND MANUFACTURES OF:	34, 543	20,019	52,012	40,000	10,000	01,003	11,120	01,000	00, 340	11,2
Other lumber and timber Manufactures of— Household furniture All other Ill other articles. Total domestic merebandise Total foreign merehandise.	Lumber—	109	423	2, 969	20, 290	7, 685	444	5, 098	5. 218	1,951	2,9
Household furniture All other Clother articles. Total domestic merebandise Total foreign merehandise.	Other lumber and timber	103	120	2,000	20,200						
All other .ll other articles. Total domestic merebandise. Total foreign merchandise.	Household furniture										
Total domestic merebandise. Total foreign merehandise.	All other										
Total foreign merchandise.							***************************************	***********		*************	

BY ARTICLES, DURING THE YEARS ENDING JUNE 30, 1894 TO 1903—Continued.

MERCHANDISE TO JAPAN.

				VAL	UES.					
1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	ARTICLES.
Dollars. 1,529 1,000 4,588 19,488 30,367 1,399	Dollars. 429 2, 182 24, 987 14, 177 2, 052	Dollars. 1,323 11,410 31,377 18,516 5,732	Dollars. 7, 276 562 4, 289 34, 202 23, 689 4, 008	Dollars. 3, 401 3, 000 1, 864 24, 646 27, 608 13, 640	Dollars. 10, 461 319 4, 698 12, 307 36, 163 16, 208	Dollars. 20,790 2,120 7,289 8,352 48,089 69,695	Dollars. 42,399 2,469 19,644 43,933 41,837	Dollars. 27, 232 407 4, 221 28, 565 49, 343 13, 091	Dollars. 8, 245 1, 186 10, 075 29, 519 69, 217 13, 938	Agricultural implements. Art works: Paintings and statuary. Blacking. Bones, hoofs, horns, etc. Books, maps, engravings, etc. Brass, and manufactures of.
211, 579 19, 486 1, 009 1, 671 24, 697 41, 452 2, 900	245, 122 25, 348 223 1, 356 31, 672 35, 654 3, 598	286, 111 14, 829 1, 060 5, 370 27, 056 29, 037 99, 742 10, 676	819, 620 80, 993 287 513 52, 179 46, 943 177, 607 33, 356	644,029 58,204 310 7,640 88,905 39,971 163,438 8,469	722,710 21,852 483 4,025 117,943 80,498 133,307 9,718	1,554,739 189,101 6,400 23,615 245,866 131,871 201,810 27,421	1, 035, 893 73, 342 4, 802 7, 216 252, 200 119, 875 237, 381 35, 368	1,279,880 16,735 341 1,287 270,730 136,707 115,386 3,641	2, 247, 199 207, 788 28, 817 73, 348 417, 677 196, 618 148, 641 17, 249	Breadstuffs: Wheat flour. All other. Candles. Cars, passengers and freight, and parts of. Cycles, and parts of. Chemieals, dyes, and drugs. Cloeks and watches, and parts of. Copper, manufactures of. Cotton:
✓ 360, 492 42, 764 7, 707	92, 590 18, 552	1, 481, 056 92, 830 12, 639	2,345,016 141,264 35,344	7, 435, 526 47, 284 16, 083	5,775,784 33,828 18,019	12, 712, 619 34, 629 28, 989	4, 086, 317 37, 891 31, 060	9,058,290 48,803 28,878	23, 685 43, 118	Unmanufactured, Manufactures— Cloths. All other,
1, 125 10, 519 2, 106 3, 004 1, 907 1, 821 12, 699 8, 543 34, 600	661 15, 853 2, 256 19 1, 124 1, 304 19, 441 15, 020 24, 861	628 11, 702 1, 910 7, 457 5, 130 1, 691 37, 833 39, 166 98, 243	1, 287 10, 345 3, 188 14, 558 1, 892 1, 404 42, 006 16, 493 148, 271	1, 478 14, 485 1, 984 12, 886 1, 205 1, 125 68, 440 25, 940 230, 197	2, 131 19, 277 4, 045 6, 592 875 3, 538 57, 579 26, 337 282, 892	1,745 25,595 8,576 25,016 5,215 6,088 83,060 34,989 313,076	891 30, 311 14, 233 21, 863 1, 405 3, 813 94, 750 33, 975 376, 068	380 15,797 14,447 4,721 17,963 2,088 114,586 36,426 314,734	1, 313 13, 658 13, 436 6, 440 122 1, 938 159, 100 62, 169 263, 940	FRUITS: Apples, green or ripe. Fruits, canned. Glass and glassware. Gunpowder and other explosives. Hides and skins, other than furs. Hops, Iudia rubber and gutta-percha, mfrs. of. Ink, printers', and other. Instruments, etc., for scientific purposes.
11, 576 8, 707 13, 401 1, 265 115, 578 32, 758 35, 426 1, 454 3, 345	24, 278 6, 012 22, 491 3, 465 157, 434 109, 332 95, 731 2, 621 2, 655	8, 513 21, 475 49, 847 9, 685 173, 160 286, 816 357, 217 9, 729 3, 596	12, 370 32, 372 44, 910 7, 275 920, 130 951, 653 1, 509, 173 5, 678 10, 583	5,617 33,433 76,500 5,883 1,283,865 701,458 2,881,644 8,982 7,131	3, 624 38, 306 26, 498 5, 270 529, 514 569, 691 1, 405, 715 5, 672 3, 437	17, 091 32, 361 106, 251 11, 706 202, 981 846, 537 4, 243, 278 19, 640 10, 722	20,773 42,512 121,697 30,979 372,162 1,481,916 2,579,368 2,146 13,686	11, 955 9, 513 106, 651 15, 980 129, 352 734, 696 915, 460 9, 637 16, 606	10,406 20,118 138,444 42,998 275,042 1,375,013 985,301 10,643 32,568	IRON AND STEEL, AND MANUFACTURES OF: Car wheels. Firearms. Locks, hinges, saws, and tools. Sewing machines. Steam engines—locomotives. Other machinery. All other. Jewelry, and mirs. of gold and silver. Lamps, chandeliers, etc. LEATHER:
115, 028 10, 614 4, 517 5, 919 1, 948	371, 479 2, 792 4, 060 4, 217 1, 496	474, 692 19, 857 8, 481 13, 080 1, 346	213, 853 7, 026 19, 170 16, 730 573	327, 836 32, 129 18, 072 6, 507 1, 053	165, 603 34, 383 9, 625 14, 529 590	442, 109 53, 731 18, 754 21, 833 780	224, 371 47, 576 13, 604 32, 291 3, 410	278, 967 27, 110 16, 652 14, 971 1, 751	220, 571 33, 066 28, 414 12, 641 4, 393	Solc. All other. Manufactures of. Malt liquors, in bottles. Marble and stone, and manufactures of. NAVAL STORES:
13,999 228 1,355	5,872 1,340 2,883	7,934 951 4,410	19,200 1,246 8,651	16,764 998 4,088	17, 663 1, 416 8, 476	11,780 910 16,263	17, 187 136 13, 181	37, 322 1, 444 8, 205	20,702 390 6,640	Rosin. Turpentine and pitch. Turpentine, spirits of.
√2, 209, 070 17, 177 2, 661 2, 569 73, 315	1,591,751 64,941 6,542 5,006 63,858	3,060,797 88,730 4,033 10,126 127,001	4, 029, 459 192, 918 14, 092 6, 952 171, 476	3,592,587 222,536 14,583 491,256 158,305	2,341,922 119,553 10,219 350,118 132,273	5, 149, 082 259, 343 13, 333 251, 912 224, 469	4,784,350 127,342 19,774 206,586 167,118	5, 195, 665 187, 138 23, 938 187, 860 311, 920	> 3, 150, 162 322, 546 36, 222 339, 271 471, 393	OHS, MINERAL, REFINED: Illuminating. Lubricating. Paints and painters' colors. Paper, and manufactures of. Parafiln and parafiln wax. PROVISIONS, COMPRISING MEAT AND DAIRY products:
28, 057 4, 961 2, 931 1, 516 1, 235 976 7, 871	302,649 34,002 4,112 905 1,811 1,758 2,270	38, 375 2, 616 4, 485 3, 164 2, 511 2, 828 1, 584	60, 013 9, 457 4, 199 1, 263 1, 445 3, 166 2, 226	33, 452 50, 212 10, 588 175 1, 731 3, 217 8, 654	40,750 42,893 15,507 225 1,160 1,970 8,645	19,897 8,357 13,591 1,364 3,358 4,412 11,372	140, 648 72, 625 20, 353 1, 379 4, 338 5, 820 8, 652	8, 399 3, 536 13, 360 3, 214 3, 129 7, 392	1,485 149,812 21,354 1,903 5,598 4,591 17,091	Beef, eauned. Beef, sakted or pickled. Baeon and hams. Pork, pickled. Lard. Oleomargarine. All other meat products.
11,534 1,884 40,347 438 1,330	14, 007 1, 553 34, 446 78 225	18,103 3,603 45,395 409 390	15, 654 4, 433 58, 766 1, 181 514	23, 097 3, 867 76, 106 804 735	18, 592 5, 965 76, 701 2, 810 386	21,055 6,052 99,433 2,485 946	19, 359 8, 491 118, 311 5, 061 895	27, 543 5, 137 124, 597 1, 546 2, 720	69,872 8,939 168,156 15,126 1,633	Dairy products— Butter. Cheese. Milk. Salt. Seeds.
557 3, 263 4, 280 5, 859 92, 745	1,965 2,192 2,469 6,248 12,876	1,660 4,228 7,221 17,761 2,044	2,079 3,288 27,146 15,628 2,214	8,171 6,430 326,844 11,800 2,466	2,517 6,890 414,404 14,595 2,143	18,832 11,971 91,886 34,257 2,900	12, 474 9, 545 33, 470 18, 281 4, 180	11, 165 9, 469 17, 520 12, 432 6, 953	20, 283 11, 940 16, 93) 8, 856 9, 452	SAAF; Toilet or fancy, All other. Spirits, distilled. Stationery, except paper, Sugar, refined. Tobacce:
820 137, 895	7, 340 75, 206	12, 948 202, 774	55, 124 349, 503	197, 036 400, 542	2,414,482 445,263	322, 362 95, 988	228, 240 9, 009	508, 985	413, 337 2, 873 113, 581	Leaf. Manufactures of— Cigarettes.
33,009 1,029 1,345	22, 496 1, 409 6, 892	57, 724 6, 108 2, 913	58, 074 4, 264 1, 893	73, 694 3, 403 11, 473	67, 955 2, 930 10, 360	11, 214 5, 037 7, 181	1,641 6,129 24,132	936 4,314 17,796	113, 581 7, 983 12, 765	' All other. Varnish. Vegetables. Wine:
1,823 13,005	803 8,474	1,845 24,167	2, 290 15, 346	1,133 16,119	1,218 23,109	3, 446 25, 460	817 26, 608	1, 296 23, 484	567 17,067	In bottles. In other coverings. Wood, AND MANUFACTURES OF. Lumber—
1,297 803	4,569 439	29, 386 4, 613	172, 588 12, 955	62,287 5,525	6,312 15,059	52,403 33,055	54, 552 23, 517	20, 114 18, 157	32, 914 21, 880	Boards, deals, and planks. Other lumber and timber. Manufactures of—
28, 799 440 17, 966	16, 927 3, 714 52, 612	20, 094 4, 627 42, 674	27,845 5,326 74,014	27, 424 5, 534 149, 145	16, 552 30, 677 323, 244	18,799 28,013 315,889	21,107 51,892 •685,164	29, 784 27, 941 381, 305	27, 306 102, 407 500, 918	Household furniture. All other. All other articles.
3,981,377 5,438	4, 559, 242 75, 475	7,640,250 49,435	13,233,970 21,508	20, 354, 689 30, 852	17, 158, 970 105, 718	29,042,536 44,939	18, 656, 899 343, 741	21, 139, 726 346, 157	20,820,823	Total domestic merchandisc. Total foreign merchandise.
3, 986, 815	4.634,717	7, 689, 685	13, 255, 478	20, 385, 541	17,264,688	29,087,475	19,000,640	21,485,883	20, 933, 692	Total exports of merchaudise.

*Including animals, \$220,560.

Imports and Exports of the United States in its Trade with Japan, imports of merchandise from Japan.

CUSTOMS DISTRICTS.	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903
ATLANTIC PORTS.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars,	Dollars.	Dollars.	Dollars.	Dollars.
Baltimore, MdBangor, Me	33,053	72, 014	104,696	101,227	73, 760	125,680	205,827	186,388	300,850	295,044
Bangor, MeBath, Me	56							641	349	4,134
Bath, Me Beaufort, S. C Boston and Charlestown, Mass Charleston, S. C	42,703	39,951	97,068	123,843	87.116	94,265	130,836	128, 287	221, 275	282,654
Charleston, S. C. Delaware			7.1	123,843 723		13,628	241	7,982	13,917	
Fairfield Conn							307			25
Great Egg Harbor, N. J.	1, 303	7,236	1,303	132			1,256	1,691	153 8,583	-3, 924 6, 083
Georgetown, D. C. Great Egg Harbor, N. J. Hartford, Conn. Newark, N. J.	22,639	566 15	440 731	32, 424 394 77	10, 332 520	5, 921 234	4, 455 995	28	749 172	3, 395 1, 313
New Haven, Conn New London, Conn		431	- 442 68	77	247			28	383	700
New Haven, Conn New Londen, Conn Newport News, Va New York, N. Y Norfolk and Portsmouth, Va Passamaquoddy, Me Philadelphia Pa	8 501 689	9 287 706	7, 243, 829	7 957 682	6 925 990	7 079 664	8 061 576	7 807 977	9, 284, 525	9,810,484
Norfolk and Portsmouth, Va	0,001,002	5, 201, 100	8	1,301,002	0, 320, 330	7,079,664		1,001,211	3,201,020	
Philadelphia, Pa	18,725	107, 327	115,563	103,083	76,834	110, 189	108,020	121,675	272,962	310, 649
Paisamaquout, Me Philadelphia, Pa Portland and Falmouth, Me Providence, R. I Richmond, Va Savanuah, Ga	79, 493 4, 628	45,983 2,105	22, 246 3, 728	1,182	210	270	872 518	2, 219	2, 262 817	4, 547 384
Richmond, Va	182			1,500		313	35	20 440	86	
Wilmington, N. C			22	6	4	200				
GULF PORTS.									9	
Galveston, Tex Key West, Fla	365	434	3, 152	37			3,710	~ 2,193	7,674	18,388
						472	9,216			
New Orleans, La	1,881	5,304	54,891	53,198	8,852	49,186	93, 908	88, 187 1, 987	160, 817 7, 350	171,887 6,138
Mobile, Ala New Orleans, La. Paso del Norte, Tex Pensacola, Fla. Saluria, Tex Tampa, Fla. Alaska.		570					3,677	3,162	3,888	3, 133
Tampa, Fla.						,	0,077		0,000	0,100
Hilwill							24, 454	699,966	910, 686	970, 591
Los Angeles, Cal	3, 073 836	6,614 6,080	16, 583	6,554	4,709	20, 995 284	23, 809	34,726 108	40, 039 176	105, 363 395
Oregon, Oreg Puget Sound, Wash. San Diego, Cal.	106, 189	487, 133	2, 272, 183	4,770,340	2,923,588	5,155,598 84,271	3, 914, 659 294, 050	3,207,849 108,676	8,665,270 75,702	8, 397, 932 4, 693
San Francisco, Cal	7, 340, 352	8,545,576	9,755,789	5, 992, 401 425, 717	11,842,677	7,601,453	11, 426, 407 524, 535	9, 927, 618 305, 855	9,577,769 467,899	9, 704, 829 627, 161
Willamette, Oreg	50, 127	72,758	143,007	420,717	498, 181	769, 262	024,000	509,000	401,033	027,101
Buffalo Creck, N. Y	49,592	16,535	21, 585	11,543	34	176	3,068	469	13, 183	24,112
Chicago, Ill. Cuyahoga, Ohio	2,086,930	2,050,102 55,464	2,025,815 95,638	1,136,781 41,758	811, 416 14, 421	1, 228, 694 51, 942	1,194,531 77,610 157,728	1, 337, 005 93, 958	1,283,789 125,593	1, 932, 602 266, 735 157, 618
Detroit, Mich	151,643	109,027	123,074	48, 381 14	19,942	67,065	157,728	101, 917 1, 886	101, 415 17, 621	157,618
Duluth, Minn Erie, Pa		2, 449	7,439		1,309	8, 607 30	5, 890			39,012 120
Genesee, N. Y. Huron, Mich		21,020	17,547	21,715	13,712	36, 758 7, 305	41, 662 45, 200	53, 195	33, 219 23, 918	64,588 67,464
Miami, Ohio. Milwankee, Wis Minnesota, Minn North and South Dakota Oswegatchie, N. Y	27, 906 57, 452	6,110 49,524	19,791 25,628	21,923 18,794	4:17	18,058 16,142	25, 604 17, 837	34, 183 20, 665	17, 210 40, 495	67, 464 74, 946 93, 926
Minuesota, Minn	256, 107 673	49,524 318,294 2,709	567,323 1,670	445, 080 1, 063	106, 932 4, 970	353, 924 1, 247	362, 696	376, 725 1, 003	437, 689 271	288, 220 11, 677
Oswegatchie, N. Y	79, 260	2 121 487	2,345,847	2,381,021	1,638,809	3,512,476	5, 386, 239	3, 939, 959	4,804,310	9, 474, 366
Superior, Mich						514				
Vermont, Vt						2,347		401		20
INTERIOR PORTS.										
Albany, N. Y		1,604	4,585 182	13,047		3,070	2,890 1,632	6,380	279 13,173	2,115 8,897
Chattanooga, Tenn				05 000	C 00M	4 504				3
Cincinnati, Ohio	549	15, 573 18	25, 256 2, 294	25, 229 487	6,227 1,600	4,534 1,030	14,530 5,918	13, 102 8, 181	58,823 21,911	56, 492 36, 014 22
Council Bluffs, Iowa		3,025	8,360	3,522	723	895	10,951	4,873 17,130	3, 552 9, 356 7, 943	12, 142
Des Maines James		104 44,638	8,485 37,380	3,522 5,767 14,639	4,835 2,363	6,820 25,367	16,899 23,688	14, 305 23, 035	7,943 15,766	24,890 28,360
Des Mollies, Iowa Dubuque, Iowa. Evansville, Ind Grand Rapids, Mich Indianapolis, Ind Kansas City, Mo Knoxville, Tenn	22,844 1,000 7,759					30, 901	25, 410	12,830	17, 138	
Indianapolis, 1nd	1, 292	2,458 1,647	25, 021 1, 122	16,181	2,775 420	1,001	3, 751 144, 752	4,966	6, 103	52,043 7,390
Kansas City, Mo Knoxville, Tenn	14, 383	31, 461	50,024	35, 330	20,038	18,542	20	183,601	64, 222	82,487 1,958
Louisville, Kv.	10,773	6,903 864	6,629 6,859	4,110 3,823	3,206 7,691	2,935 550	4,832 21,250	5,830 29,699	4,768 16,064	· 4,474 21,582
Memphis, Tenn Nashville, Tenn	2, 169	206	132 204	934	80 934	43	20 748	1,057	3, 627 5, 781	8,048 1,749
Omalia, Nebr	124, 274	68,803	76, 251	68, 409	5, 122	67,648 1,944	77, 764	88,384 30,697	87, 176 64, 556	123, 795 62, 239
Pittsburg, Pa St. Jeseph, Mo.	24, 577	3,607 20,876	10, 057 19, 519	11,043 17,587	2,309 69,717	15, 987	26, 412 41, 262	18,600	20,802	63,850
St. Loufs, Mo Sioux City, Iowa	11,386	40,803 12,481	141, 253 24, 871	69, 101 21, 369	2,154 830	84,577 23,178	111, 426 23, 065	115, 630 23, 102	145, 275 12, 803	183, 179 74, 575
Springfield, Mass. Syracuse, N. Y.	786	362	359	533		160 10,418	40, 018	119 26, 639	189 45,036	465 57, 702
Total	19, 426, 522	23,695,957	25, 537, 038	24,009,756	25, 223, 610	26, 716, 770	32,748,902	29, 229, 543	37,552,778	44, 143, 728
r Otal	20, 320, 022	20,030,301	20,001,000	21,000,100	20, 220, 010	20,120,110	52, 120, 502	30,220,010		11, 120, 120

BY CUSTOMS DISTRICTS, DURING THE YEARS ENDING JUNE 30, 1894 to 1903.

EXPORTS OF DOMESTIC MERCHANDISE TO JAPAN.

1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	CUSTOMS DISTRICTS.
Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	ATLANTIC PORTS.
						1,298,707	28, 463	31,663	31, 400	Baltimore, Md. Bangor, Me.
				05 501	00.410		•••••			Bath, Me.
	4,000			3, 297	30,415	450				Beaufort, S. C. Boston and Charlestown, Mass.
										Charleston, S. C. Delaware.
										Fairfield, Conn.
										Georgetown, D. C. Great Egg Harbor, N. J. Hartford, Conn.
	8 961				185					Hartford, Conn. Newark, N. J.
										New Haven, Conn. New London, Conn.
										Newport News, Va.
1,869,358	1,510,670	2,874,062	5,017,918	6,814,157	4,841,684	7, 172, 355	6, 253, 825	4,621,477	5, 245, 066	New York, N. Y. Norfolk and Portsmouth, Va.
1 100 907	040.001	1 005 407	9.00= 400	0 500 007	348	9 950 100	9 071 951	4,621,477 7,146 3,094,756	0.400.701	Passamaquoddy, Me. Philadelphia. Pa. Portland and Falmouth, Me.
1,169,567	842,021	1,885,487	3,065,489	2, 500, 857	970, 509	3, 372, 100	3,071,334	3,094,730	2, 422, 731	Philadelphia. Pa. Portland and Falmouth, Me.
										Providence, R. I. Richmond, Va.
					10,000	563, 568				Sayannah, Ga.
••••••				•••••			•••••			Wilmington, N. C.
			1							GULF PORTS.
				857,845	440,971	1,767,466				Galveston, Tex.
• • • • • • • • • • • • • • • • • • • •	•••••			305.052	73,860 14,289					Key West, Flu. Mobile, Ala.
				207,000	444,696	1, 322, 982		79,000	4.107	New Orleans, La. Paso del Norte, Tex.
			30, 450	266, 912	8,400	343, 167		37,550	64, 950	Pensacola, Fla.
					8, 400 23, 574		60,120			Saluria, Tex.
									16, 200	Tampa, Fla. Alaska.
• • • • • • • • • • • • • • • • • • • •					•••••	33	3, 391	7,029	5, 371	Hawaii. Los Angeles, Cal.
		1,270	18 574			17, 856 6, 051, 843	3,570			Oregon, Oreg.
	555, 380	590, 984	2, 216, 991	4, 234, 383 4, 117, 449	2, 897, 209 1, 142, 233	2,444,772	4, 456, 628 753, 712 3, 343, 923	8,688,453 103,530 3,228,043	7,983,324	Puget Sound, Wash. San Diego, Cal.
783,488 11,781	1,661,269 27,580	2, 170, 541 116, 311	2,570,249 235,928	4,117,449 717,277	4, 138, 226 434, 616	3, 568, 665 875, 155	3, 343, 923 439, 039	3, 228, 043 1, 032, 654	3,763,134 929,531	San Francisco, Cal. Willamette, Oreg.
11, 101	21,000	110,011	200,020	111,211	101,010	010,100	100,000	1,002,001	320,001	
										NORTHERN BORDER AND LAKE PORTS.
• • • • • • • • • • • • • • • • • • • •										Buffalo Creek, N. Y. Chicago, Ill.
		5,486						10,603		Cuyalioga, Ohio.
			3. 799	3,090	1,357	3, 356	13, 733	10,603	6,855	Detroit, Mich. Duluth, Minn.
										Erie, Pa. Genesee, N. Y.
										Huron, Mich.
• • • • • • • • • • • • • • • • • • • •										Miami, Ohio. Milwaukee, Wis.
										Minnesota, Minn. North and South Dakota.
12, 125	17,461	30, 925	51, 675	28,073	56, 584	54,600	50,810	100,085 46,027	192, 178 54, 430	Oswaratehia N V
498					3 497					Sandusky, Ohio. Superior, Mich.
***********					3, 497	16,257	2,729	21,872	8,766	Vermont, Vt.
		1								INTERIOR PORTS.
										Albany, N. Y. Atlanta, Ga.
										Chattanooga, Tenn. Cincinnati, Ohio.
										Columbus, Ohio.
										Council Bluffs, Iowa. Denver, Colo.
										Des Moines, Iowa.
										Evansville, Ind.
										Kansas City, Mo.
										Lineoln, Nebr.
										Louisville, Ky.
										Omaha, Nebr. Pittsburg, Pa.
										Omaha, Nebr. Pittsburg, Pa. St. Joseph, Mo.
										Omaha, Nebr. Pittsburg, Pa. St. Joseph, Mo. St. Louis, Mo. Sioux City, Iowa.
										Omaha, Nebr. Pittsburg, Pa. St. Joseph, Mo. St. Louis, Mo. Sioux City, Iowa. Springfield, Mass.
										Omaha, Nebr. Pittsburg, Pa. St. Joseph, Mo. St. Louis, Mo. Sioux City, Iowa.



PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 to 1902.

[Fractions of yen are omitted.]

			[Fractions o	1 yen are on	intea.j					
ARTICLES AND COUNTRIES WHENCE	1	02	19	01	19	00	18	39	18	98
IMFORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Electric-light apparatus; France Germany		Yen. 5,379 39,824		Yen. 12 95, 410		Yen. 2,750 71,215		Yen. 1,323 63,787		Yen. 33 64,345
Great Britain United States Other countries		423, 535		114, 308 375, 521 5, 484		114, 237 478, 215 521		112.385 260,456		134, 193 407, 328
Total Fire engines and pumps:		512, 566		590, 735		666, 939		437, 951		605,901
Germany Great Britain Holland		14,274 80,023		36,077 97,084		72,936 221,684 5,714		4,680 149,282 311		
United StatesOther countries		11,020		148, 293		73,655		59, 227		37, 5 13 4 7
Total Locomotive engines:		209, 788		281,576		374, 330		213, 981		236, 840
Belgium France Germany Great Britain		97, 092 1, 041, 137		68, 205 897, 707		25, 114 723, 247		2,874 57,515 978,959		9,744 21,320 154,897 2,042,408
Switzerland. United States. Other countries.		569, 271 514		783, 356 140				50, 430 883, 597		55, 03 9 1, 999, 09 1
Total		1,708,014		1,749,408		1,089,209		1,968,373		4, 282, 502
Germany Great Britain United States		5,121 113,858 104,888 185		5, 626 121, 786 251, 942		5, 554 143, 947 326, 498 133		1, 054 129, 550 32, 526		170 36, 363 13, 801
Other countries		224, 052		379, 354				163,130		50,336
Machinery, spinning (all kinds): Belgium France		909 1,894		18, 192 36, 167		3, 925 12, 374		7,855		81,819
Germany Great Britain Switzerland United States		19,751 673,959 2,109 2,252		9, 353 1, 208, 377 104 7, 002		70, 562 715, 349 1, 241 6, 181		83,510 680,276 1,355 206		187, 117 2, 818, 694 328 802
Total		700, 874		1,279,195		809,634		773, 235		3, 088, 762
Machinery, Weaving (all kinds): France Germany		16,098 26,448		8, 697 53, 389		32, 485 103, 766		29, 813 26, 627		47, 402 52, 077
Great Britain United States Other countries		44, 871 6, 578 533		42, 959 310, 788 4, 964		94, 138 2, 312		44, 356 31		50, 183 49 5
Total		94,528		420,797		232, 703		100,828		150, 158
Denmark France Germany		39 132, 207		14, 565 4, 428		39, 825		60 133, 911		1, 357 202, 81 9
Great Britain Switzerland United States Other countries		317, 210 4, 894 448, 883 2, 020		696, 465		437, 124 12, 917 281, 238		147, 107 44, 970		340, 996 47, 122 104, 877
Total		905, 253				773,254		327, 144		697, 173
TELEPHONES: Belgium France		47,562		90, 692 639		157, 746 30, 790		74, 898 16, 748		72, 215 40
Germany Great Britain Holland Sweden and Norway		15, 100 3, 611 236		13,103 11,701 3,250		5, 449 22, 789		13,691 51,099		2,680 37,023 7,464 2,120 37,340
United States Other countries		99, 951		45, 044 309		108, 527 75		103, 549		37,340 1,194
Total		194,825		164,738		326, 373		261,751		160,080
France Germany Great Britain Switzerland	3,757	27,508 4,723 15,751 180,589	6, 269 697 111 88, 956	29,185 1,152 1,267 380,495	20, 226 189 266 120, 650	113, 347 4, 432 2, 244 595, 156	2,688 1,737 176 37,911	14, 471 2, 767 4, 201 180, 092	7,456 9,436 73 461,632	38,077 11,616 2,637 2,379,096
Other countries	1,797 1	5, 563 16	4, 371	20,314	3,557	14, 498 17	5,224	36,177	52,775	528, 783
Total	65, 516	231,150	100, 437	432,554	144,891	729, 746	47,737	237,716	531, 372	2,960,211
France Germany, Great Britain Switzerland		19, 786 69, 216		16, 491 167, 473		1,515		107		895 2,252 3,64 3 20,213
United States Other countries		144, 866 81		167, 473 149, 991 1, 936		298, 297 549		67, 052		19,824 100
Total		233, 949		335,891		464, 184		83, 489		46, 928

ARTICLES AND COUNTRIES WHENCE		02	19	01	19	00	18	99	189	08
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
WATCH MOVEMENTS: France. Germany Great Britain Switzerland. United States. Total		Yen. 29, 698 2, 270 3, 310 91, 092 133, 129 259, 499		Yen. 28,382 141 6,621 250,523 140,576 426,243		Yen. 58, 410 1, 397 9, 394 179, 230 - 211, 550 459, 983		Yen. 5,781 439 4,079 32,973 35,029 78,303		Yen. 4,809 383 18,145 25,014 10,838
CONDENSED MILK (dozen): France. Germany. Great Britain Holland. Sweden and Norway. Switzerland. United States. Other countries	423 2, 423 162, 246 7, 764 16, 704 59, 116 128, 294	846 4,888 324,638 15,364 31,734 127,605 358,588 282	404 255 129, 295 5, 261 11, 612 44, 211 86, 036 29	891 471 267, 796 9, 613 21, 952 94, 388 246, 359 56	1,822 5,158 165,668 4,126 6,660 35,324 81,325	3,651 10,164 316,858 12,356 12,553 74,409 233,410 275	1, 164 3, 751 74, 822 5, 464 3, 040 27, 923 57, 299 4	2, 357 6, 081 140, 455 8, 512 5, 651 57, 561 168, 444	533 4, 280 28, 846 8, 664 300 62, 362 69, 323	1,143 5,852 51,881 12,960 488 112,961 174,562
Total	377,098	863, 945	277, 103	641, 526	300, 227	663,680	173,467	3S9,071	174,308	359, 851
EGGS, FRESH (mille): China Korca Other countries	92, 133 279	1,193,054 3,401	99, 294 414	1,293,566 5,046	95, 540 340	1,238,661 4,400 3	66, 963 331 11	823, 088 3, 676 194	49, 143 213 4	490, 462 2, 034 55
Total	92, 412	1, 196, 455	99,708	1,298,612	95,880	1,243,064	67,805	826,960	49,360	492,553
Fish, SALTED (kin): British America China Korea Russia Russia Russian Asia United States Other countries	31,852,025 2,900,040 9,520	374, 572 1, 433, 627 202, 659 629	26, 851, 533 1, 920, 891	79,576 1,202,701 122,551	2, 674, 116 13, 926 66, 492 132 40, 178, 092 901, 699 1, 076	182, 505 1, 297 3, 529 43 1, 945, 250 52, 114 104	247, 441 50, 991 30, 133 23, 328, 158 129, 681 1, 799	15,938 2,702 1,377 1,186,743 5,988 195	779, 833 9, 607 68, 770 21, 772 8, 645, 982 641, 757 445, 159	40, 185 766 2, 763 1, 103 475, 586 44, 811 44, 568
Total	40, 301, 028	2,011,487	29, 952, 126	1,404,828	43, 835, 533	2,184,845	23, 788, 203	1,212,896	10,612,880	609,736
Australia Austria British America Germany Great Britain Hongkong Russia United States Other countries	560, 134	10, 982 23, 355 	1, 231, 583 686, 291 90 61, 040, 640 14, 103	54, 128 31, 925 3 2, 786, 552 694	72,828,211 107,111 1,023,883 70,694 7,370 28 80,255,208 6,837	127,761 5,663 41,373 3,528 397 3,703,360 428	272, 896 34, 287 295, 609 61, 462 47 22, 815 423 28, 258, 815 54, 750	11,807 2,080 14,771 4,762 2 1,393 1,333,675 2,337	18,750 467,175 8,475 192,675 36,825 34,321 33,087,424 8,800	940 27, 617 327 9, 776 2, 166 1, 762 1, 979, 359 453
Total	72, 104, 700	3, 278, 324	62, 972, 707	2, 873, 302	84, 299, 312	3, 882, 516	29,001,104	1,370,857	38, 854, 445	2,022,412
HATS, CAPS, AND BONNETS (dozens): Austria British India China France Germany Great Britain Italy United States Other countries	4, 334 73 3, 567 8, 980 973 53 36	9,781 1,343 38,443 170,167 11,333 1,218 578	790 809 2,913 12,106 307 224 61	2, 246 21, 155 37, 864 270, 039 3, 727 5, 325 763	7 30 977 156 3,630 15,935 342 362 303	132 599 2, 107 4, 628 45, 476 343, 615 4, 403 9, 073 1, 004	3 61 2,837 52 861 8,655 192 283 96	25 1, 294 7, 670 962 9, 732 183, 960 2, 539 5, 816 1, 017	320 46 2,214 509 2,200 13,242 21 166 10	3, 570 1, 022 4, 570 4, 419 19, 601 210, 370 497 3, 219 114
Phosphorus, amorphous (kin):	18,016	232,863	17,210	341,119	21,742	411,041	13,040	213, 019	18,728	247, 416
Belgium France Germauy Great Britain Russia Other countries	38, 921 100, 619 111, 284 227	47,638 119,756 128,447	38, 724 48, 721 100, 613	51, 586 56, 722 129, 470	48,090 21,340 125,225	58, 412 26, 368 159, 854	6,804 32,497 16,962 101,606 4,165	7, 962 42, 005 21, 754 139, 660 4, 741	37, 272 3, 072 159, 029 12, 191	52, 124 4, 181 225, 040 16, 896
Total	251,051	296, 087	188, 058	237,778	194,882	244,978	162,034	216, 124	211, 564	298, 252
Potash, chlorate of (kin): Belgium France. Germanv Great Britain Switzerland. Other countries.	25, 401 1, 326, 663 425, 124 3, 070, 685 9, 368	4,028 222,550 73,107 484,206	8, 467 163, 896 534, 276 2, 491, 163	2,500 26,268 100,350 456,141	126,714 1,624,647 858,350 1,540,597	20, 686 259, 064 142, 014 252, 847 4, 698	20, 321 510, 363 266, 810 1, 473, 038 61, 386	3,771 93,997 49,371 260,262 11,480	57, 628 689, 840 704, 300 2, 311, 758 18, 900	8, 367 112, 036 112, 121 396, 757 2, 777
Total	4,857,241	785, 356	3, 197, 912	585, 274	4, 179, 913	679, 812	2, 331, 918	418,893	3,782,426	632, 0.19
Soda-Ash (kin); Gr at Britain United States Other countries.	12, 417, 533 1, 501, 320 1, 280	465, 855 53, 182 52	9,709,946 1,714,136 9,166	392, 703 57, 292 229	12, 223, 664 1, 917	482, 808 68	8,993,561 1,086,621 4,068	336, 416 36, 800 153	7,0 68,129 259	184, 054 5
Total	13, 920, 133	519,089	11, 433, 248	450, 224	12, 225, 581	482,877	10,084,250	373, 269	7,068,388	184,059
SODA, CAUSTIC (kin); Ger day. Great britain United States Other countries.	506, 562 11, 941, 150 19	33, 045 754, 917 10	1,028 6,713,682 678,855	378 435, 414 32, 776	5, 151 14, 980, 405 100, 932 190	2, 286 920, 608 6, 618 12	2,501 11,120,878 101,931 1,961	1, 197 515, 998 4, 564 90	11,799,685	422,714
Total	12, 447, 731	787, 972	7, 398, 565	468, 568	15, 086, 678	929, 526	11, 227, 274	521,851	11, 799, 685	422, 714

ARTICLES AND COUNTRIES WHENCE	19	02	19	01	19	00	18	399	18	98
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
ANILINE DYES (kin): Belgium France: Germany Great Britain Holland Switzerland Other countries.	19, 561 79, 592 1, 940, 673 13, 889 20, 042 183, 425 3, 722	Yen. 18, 977 30, 376 1, 454, 821 8, 956 -16, 559 120, 728 2, 803	21, 200 16, 046 894, 762 12, 068 2, 000 136, 769 4, 802	Yen. 15,150 10,140 733,146 8,558 1,919 112,226 3,745	26, 825 63, 453 1, 326, 838 9, 339 7, 800 304, 715 1,000	Yen. 16, 86 7 39, 473 1, 029, 498 8, 420 4, 652 229, 141 699	3,590 47,143 945,150 1,546 9,800 107,102 100	Yen. 2,814 26,027 783,411 1,079 9,844 80,784 51	1,654 16,437 1,230,974 2,438 5,500 100,726	Yen. 1,653 9,331 1,124,878 2,444 4,245 76,289
Total	2,260,904	1,653,220	1,087,647	881, 884	1,739,970	1,328,750	1,114,431	904,012	1,357,729	1,218,842
INDIGO, DRY (kin): Belgium British India, etc Dutch India France French India	740, 940 201, 009	1, 240, 113 775, 775	777, 464 324, 934	1, 432, 829 847, 038	1,334 1,326,340 420,111 675	5, 431 2, 379, 534 1, 231, 957 1, 152	1,412,542 290,630 22,850	2, 107, 067 639, 752 48, 671	1,693,259 43,879	2, 110, 179 72, 838
Germany. Great Britain Holland Philippine Islands	323,316	997, 070 9, 219 61, 792	76, 709 43, 141 12, 988 343 7, 911	246, 579 88, 948 31, 677 1, 135 14, 340	30, 899 52, 023 542 2, 532	111, 390 134, 797 1, 685 4, 481	13, 113 5, 499 20	51,892 9,477 15	25, 592 27, 664	3, 395 38, 269 2 5, 076
United States Other countries.		14,112	1,200	2,497	17, 217	32,128	23,772	46,175	15, 269	21,055
TotalLogwood extract (kin):	1,417,886	3,097,981	1,243,790	2,665,043	1,851,673	3,902,558	1,768,728	2,903,829	1,806,276	2,270,814
France. Germany Great Britain United States Other countries.	1,310,318 313,595 31,314 19,663 9,933	286, 973 62, 283 7, 694 4, 328 1, 748	631, 612 180, 667 12, 701 3, 077	136, 100 38, 745 3, 771 705	1,063,054 418,057 42,675 1,901 847	222, 840 89, 655 8, 752 364 193	518,860 237,319 66,445	112,065 47,973 12,382	945, 073 150, 479 21, 420 5, 898 16, 880	199, 699 29, 813 4, 264 1, 377 2, 879
Total	1,684,823	263, 026	828, 057	179, 321	1,526,534	321,806	822, 624	172, 421	1,139,750	238, 034
PAINT IN OIL (kin): Austria France. Germany Great Britain Holland United States Other countries.	503 1,767,863	99 256, 263 4, 445 510	33, 442 2,132, 349 10,173 18,681	3, 918 3 04, 427 935 1 , 973	8,380 13,412 1,954,666 17,035 2,397 1,270	3, 281 275, 504 1, 842 1, 137 190	8,250 1,459,530 14,704 1,089	956 195, 036 1, 317 300	14,680 65,923 1,926,830 9,324 4,095	3, 150 10, 880 222, 973 1, 186 598
Total	1,799,721	261, 317	2, 194, 645	311, 253	1, 997, 160	286, 783	1,483,573	197, 610	2,020,852	238, 783
WINDOW GLASS (all kinds) (100 square feet); Belgium France. Germany. Great Britain Other countries.	231, 372 29, 043 7, 190 166	1,346,460 187,263 45,503 1,845	164, 839 1,841 4,931 436	1, 030, 542 13, 249 34, 468 6, 574	153,765 4,075 9,692 38	871, 806 24, 136 56, 731 244	226, 624 2, 500 5, 063 9, 019 2	1,165,480 12,323 26,423 52,332 17	143, 033 1, 506 1, 030 40, 832	509, 948 5, 424 4, 286 150, 147
Total	267,771	1,581,071	172,047	1, 084, 833	167, 570	952, 919	243, 208	1,256,576	186, 401	669, 806
BEANS, PEASE, AND PULSE (picul): British India. China Korea French India. Russian Asia. United States Other countries.	1,306,103 777,151 742 545 281 545	3,524,138 2,254,899 2,178 1,505 2,405 1,582	1,062,735 874,806 771 151 12	2,808,231 2,515,887 2,314 1,563 141	3,317 182 68	1,362 2,190,642 2,615,468 8,646 1,178 468	11,993 2,365,241 701,807 204 584 930 27	36,730 6,666,097 2,110,846 581 1,863 5,758 232	3 1,993,832 406,861 1,481 3,985 345	20 5, 904, 583 1, 172, 300 5, 056 17, 555 1, 585
Total	2,085,367	5, 786, 707	1,938,474	5, 328, 136	1,707,742	4,817,767	3,080,786	8, 822, 110	2,406,507	7, 101, 103
Rice (picul): British India, etc		7,530,356 341,689 3,961,312 4,651,395	220, 650 227, 234 1, 456, 661 919, 774 287, 594	876,657 867,272 6,009,641 3,199,420	249, 344 83, 998 1,131, 787 403 726, 859	973,747 327,673 4,694,166 1,816 2,739,752	53,827 60,323 436,716 956,142	174,507 231,625 1,689,909 3,354,095	2,663,087 967,216 649,570 6,445,390	11, 642, 416 3, 989, 422 2, 704, 887 25, 762, 726
Siam Other countries	409, 307 27	1, 265, 970 94	287, 594 25	926, 486 82	94, 530	284, 178 200	143, 575	510, 007 21	969, 413 1, 576	4, 114, 065 6, 290
Total	4,509,072	17,750,817	3,111,938	11,878,958	2,286,979	9,021,536	1,650,592	5,960,166	11;696,252	48, 219, 810
Seeds, corron (kin): China Other countries	56, 306, 823 9, 688	787, 548 120	42, 321, 268 2, 576	571, 685 35	48, 944, 035 2, 954	739, 817 39	61,608,801 5,875	814, 162 71	61, 751, 984 761	578, 504 6
Total	56, 316, 511	787, 668	42,323,844	571,720	48,946,989	739, 856	61, 614, 676	814,233	61, 752, 745	578, 510
SEEDS, SESAME (kin): British India. China Korea French India. Other countries.		424, 792 1, 961	222, 607 5, 458, 778 18, 542	8,052 275,674 1,059	214,570 3,688,479 26,961	9,990 182,884 1,634	726, 114 3, 554, 619 53, 993 42, 155 200	30,042 172,880 3,208 1,726 13	330, 562 2,099, 025 127, 114	13, 338 97, 489 6, 044
Total	7, 945, 636	426, 753	5,699,927	284,785	3, 930, 010	194, 509	4,377,081	207, 872	2, 556, 701	116, 872
Wheat (kin): Australia Korea Great Britain United States Other countries	18, 423 8, 556, 813 864 77, 343	721 237, 217 43 2, 069	5, 554, 513 1, 644, 577 1, 388, 372	185, 274 43, 875 43, 720	4, 339, 845 5, 182, 533 457, 450 12, 370, 022 547	143, 260 132, 734 15, 502 400, 829 14	2,668,207 395,009 990	71,764 14,697 27	2,770,755 2,039,371 1,560	72, 698 71, 173 41
Total	8, 653, 443	240,050	8, 587, 462	272, 869	22, 350, 397	692, 341	2,064,206	86, 489	4,811,686	143,913

	19	002	19	001	19	000	18	99	18	98
ARTICLES AND COUNTRIES WHENCE IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Hides, Bull, ox, cow, and Buffalo (kin): Australia British India, ete China Korea France Frence French India Great Britain Hongkong Russia Russian Asia United States Other countries	156, 370 136, 019 2, 403, 863 22, 267 184, 712 34, 246	Yen. 33, 232 26, 680 583, 154 7, 133 37, 746 9, 129	130, 492 444, 281 2, 203, 475 33, 199 109, 220 4, 566	Yen. 25, 811 82, 262 537, 732 10, 780 22, 298 1, 518	7, 171 116, 203 335, 612 1, 642, 476 153, 993 250, 748 84, 965	Yen. 2,087 28,354 66,967 406,593 52,821 47,283 28,820	2,040 53,501 689,318 1,649,528 108,928 535,070 31,907 15,858	Yen. 564 11, 455 140, 323 408, 199 35, 248 107, 411 9, 536 1, 928	12, 128 237, 186 1, 532, 604 793, 007 24, 265 241, 113 3, 563 2, 841	Yen. 2, 293 46, 540 276, 202 185, 487 8, 061 48, 521 1, 195 570
Russia Russian Asfa United States Other eountries	120 6,355 117,130 262,011	1, 253 41, 732 73, 769	60, 514 28, 531 78, 773 251, 011	9, 149 4, 447 2 5, 515 67, 097	16,324 30,934 32,548 25,688	2, 316 5, 006 12, 113 4, 277	1, 472 11, 186 5, 650	145 4,382 784	98 65, 351 10, 780	24 16,708 2,343
Total	3, 323, 093	813,834	3, 344, 062	786, 609	2,696,662	656, 643	3, 104, 458	719,930	2,922,936	587, 948
LEATHER, SOLE (kin): Australia British America British India. France French India Germany Great Britain United States	514 87 4,456 626,621	87, 577 359 61 3, 925 439, 470	157, 955 503 49, 884 1, 718 663, 940	86, 837 297 40, 290 1, 337 461, 924	128, 998 4, 913 243, 513 3, 697 13, 323 23, 455 1, 066, 578	75,760 2,995 99,155 2,451 4,426 16,308 782,862	52, 951 8, 164 492, 487 4, 047 9, 088 3, 954 2, 841 535, 375	28, 443 3,776 164, 401 2, 463 3, 660 2, 986 843 341, 994	27, 672 9, 471 497, 287 71 5, 165 46, 746 1, 298 896, 514	13, 472 4, 424 143, 507 35 1, 350 25, 401 1, 107 514, 431
Other eountries	777, 672	531, 392	51 874, 051	590, 713	1,066,578 2,948 1,487,425	984, 797	1,165	458	44, 195 1, 528, 419	13, 147 716, 879
LEATHER, OTHER (kin): Australia Belgium British India, ete China France French Iudia Germany Great Britain Hongkong United States Other countries	913, 025 25, 430 10, 572 1, 462 39, 704 66, 173	289 448, 409 14, 860 13, 646 1, 243 79, 313 137, 275 117, 258 2, 414	908, 069 8, 966 8, 523 4, 478 21, 442 106, 598 1, 052 61, 492 108	485, 716 6, 273 10, 833 3,850 58, 696 110, 951 688 79, 480 287	1,155 1,642 874,910 17,118 6,958 20,663 53,531 80,689 16,636 100,151 948	733 3, 163 552, 257 10, 482 16, 888 17, 096 131, 630 168, 155 13, 544 185, 855 1, 423	1, 950 50 808, 200 28, 628 4, 388 5, 986 19, 218 40, 537 2, 640 81, 604 18	1,168 80 241,626 16,855 10,126 3,878 43,392 94,220 1,743 104,917 31	9,033 4,163 817,046 143,667 5,441 6,375 27,841 62,108	4, 573 10, 993 587, 042 72, 515 13, 547 3, 082 73, 608 142, 649 140, 942 1, 306
Total	1, 146, 221	814, 707	1,180,728	756, 774	1,174,401	1,101,183	493, 219	518,061	1, 195, 427	1,050,211
IRON, PIG AND INGOT (kin): Belgium China France Germany Great Britain United States Other countries	2, 938, 004 19, 967 9, 389, 560 35, 828, 361	11, 585 49, 261 464 175, 914 738, 311 6, 791	2,561,289 3,218,839 197,578 15,018,074 49,292,819 169,342 1,693	53,017 71,503 5,795 320,420 1,139,596 2,950 30	2, 214, 989 3, 985, 537 69, 300 13, 410, 663 17, 877, 025 13, 071 4, 891	58, 446 71, 066 1, 536 329, 531 502, 065 220 43	943, 953 7, 708, 370 252, 691 1, 920, 578 31, 655, 977 2, 925, 733	18, 930 146, 466 8, 906 43, 760 684, 958 62, 520	433, 835 1, 260, 000 164, 455 5, 623, 943 75, 522, 841 22, 651, 949 12, 288	5, 983 19, 311 6, 818 73, 329 1, 048, 726 226, 915 357
Total	48, 909, 610	982, 326	70, 459, 634	1,593,311	37, 575, 476	962, 910	45, 407, 302	965, 543	105, 669, 311	1,331,442
IRON, BAR AND ROD (kin): Austria Belgium France. Germany. Great Britain Holland Sweden and Norway. United States. Other countries.	40,051,202 45,175 30,581,803 10,001,106 334,692 86,971	1,586,487 7,655 1,254,111 634,444 21,426 6,805 8,198	802 32, 718, 679 669, 864 29, 674, 341 9, 899, 775 505, 223 292, 389 1, 884, 785 359	158 1,389,111 28,722 1,297,720 666,051 21,454 21,520 86,938 22	852,010 47,817,634 2,231 13,335,132 29,542,760 368,530 1,018,881 8,376	51, 162 2, 498, 803 248 758, 013 1, 854, 483 25, 304 54, 784 601	37, 289, 603 642, 421 4, 593, 320 16, 041, 462 276, 557 588, 615 1, 878	1,564,710 23,138 196,057 781,309 16,065 22,336 57	51, 890, 354 1, 049, 034 13, 957, 327 51, 266, 040 196, 944 432, 815 1, 836, 349 7, 879	1,654,509 40,736 458,617 1,825,697 7,701 20,613 53,685 242
Total		3,519,126	75, 646, 217	3,511,756	92, 975, 054	5, 243, 407	59, 433, 856	2,603,675	120, 636, 742	4,061,805
RAILS (kin): Belgium France Germany Great Britain United States Other countries	231,908 1,545,220	213, 945 9, 769 57, 828 1, 368, 414 6, 928 5, 816	1,351,023 4,457,040 8,251,180 27,947,935 33,885	54, 135 204, 562 354, 563 997, 806 1, 454	2,732,823 11,057,507 20,537,073 73,032,447	123, 972 562, 234 905, 763 3, 161, 399	613, 153 116, 624 78, 502 4, 464, 697 7, 381, 866	21, 147 6, 754 2, 916 171, 719 229, 515	2, 498, 651 268, 875 5, 315, 084 30, 475, 903 81, 594, 781 1, 111	75, 487 9, 678 134, 988 801, 802 1, 609, 731 32
Total	45, 316, 195	1,662,700	42,044,063	1, 612, 540	107, 359, 850	4, 753, 370	12,654,842	435,054	120, 154, 405	2,631,721
FITTINGS OF RAIL (kin); Belgium France. Germany. Great Britain United States. Other countries.	3, 301, 613	37, 933 119, 950 185, 983 38, 534 641	94, 979 95, 131 1, 393, 871 4, 301, 231 977	5,780 91,942 229,850 54	166, 594 17, 255 302, 171 2, 297, 430 7, 255, 209	14, 956 1, 624 25, 818 167, 366 494, 583	26, 351 1, 001 4, 905 463, 208 454, 974	1,773 166 474 33,504 22,280	266, 470 662, 641 812, 193 3, 458, 665 10, 653, 940	14, 535 37, 128 45, 017 183, 794 339, 195
Total	7,366,789	383,041	5, 886, 189	334,561	10,038,659	704, 349	950, 439	58, 199	15, 853, 915	625, 671
IRON, PLATE AND SHEET (kin): Belgium France. Germany Great Britain Holland Sweden and Norway.	13, 479, 568 526, 273 8, 797, 193 49, 188, 278	689, 654 55, 079 398, 539 3, 209, 219	9,047,503 90,404 6,798,421 35,612,200	453, 993 5, 582 329, 369 2, 314, 254	13, 274, 861 32, 782 1, 020, 017 53, 970, 673 69, 091	845, 735 2, 245 60, 710 3, 105, 878 5, 504	10, 498, 346 403, 481 1, 965, 137 30, 414, 060 34, 773	515, 017 30, 854 97, 712 1, 545, 244 1, 825	4,946,504 1,627,211 29,232,105	180, 437 63, 184 1,080, 384
Holland Sweden and Norway United States Other countries	544, 268 976	47, 147 109	3,298,017 88	190, 101 5	929, 106 405	60, 416	686,803	29, 761	2, 824, 349 3, 567	81,726 122
Total	72,536,556	4, 399, 747	54, 846, 633	3,293,304	69, 296, 935	4,080,542	44,002,603	2, 220, 414	38, 633, 736	1, 405, 855

	19	62	19	01	19	00	18	99	18	98
ARTICLES AND COUNTRIES WHENCE IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
IRON PIPES AND TUBES (kin): Belgium Germany. Great Britain United States Other countries.	4, 029, 397 297, 898 8, 528, 044 3, 692, 861 199, 037	Yen. 96, 409 17, 180 612, 736 340, 056 7, 257	11, 200, 813 26, 252 12, 637, 659 5, 916, 842 214, 401	Yen. 255, 390 2, 615 796, 380 526, 866 10, 429	17, 909, 102 198, 937 14, 067, 980 15, 344, 076 15, 790	Yen. 413, 375 40, 668 1, 186, 815 1, 340, 020 814	4,064,979 13,815 11,667,579 4,698,793 9,079	Yen. 132, 790 2, 293 557, 427 260, 477 416	17, 613, 834 656, 855 22, 441, 033 4, 791, 284 24, 764	Yen. 335, 818 23, 011 734, 524 238, 838 747
Total	16,747,237	1,073,638	29, 995, 967	1,591,680	47, 535, 885	2,981,693	20, 454, 245	953,436	45, 527, 770	1,332,940
IRON NALIS (kin): Belgium France. Germany. Great Britain United States. Other countries	18, 738, 344 262, 281	30,243 973,190 19,939 424,906 2,847	238, 400 11, 643, 391 168, 779 11, 357, 777 21, 214	17, 462 661, 444 13, 800 668, 490 3, 472	121,631 7,753 9,172,474 1,584,271 21,330,544 2,232	11,718 1,080 623,513 121,109 1,422,655 987	88,089 8,944 11,458,641 807,808 26,587,257	6,876 1,153 657,317 60,524 1,497,560	219, 101 7, 504 2, 590, 218 487, 005 20, 658, 587 793	13, 212 867 130, 862 27, 529 977, 815 33
Total	27, 584, 954	1,451,125	23, 429, 561	1,364,668	32, 218, 905	2, 181, 063	38, 950, 739	2, 223, 431	23,963,208	1,150,342
TINNED PLATE OR SHEET (kin): Belgium Germany Great Britain United States Other countries		17, 378 3, 127 773, 867 2, 717	187, 485 9, 013, 958 235	15, 656 868, 626	201, 477 39, 380 7, 420, 554 120	21,140 4,055 806,889 63	6,577,527 75	569, 916 6	75 6,663,667 20,062 2,540	5 409,673 1,479 263
Total	8,091,232	797,089	9, 201, 678	884, 310	7,661,531	832, 149	6, 577, 602	569, 923	6,686,344	411, 421
IRON WIRE, AND SMALL ROD (kin); Austria Belgium France Germany Great Britain United States Other countries	457,532 1,873,651 2,493,341 545,538 99 4,339	27, 537 79, 291 134, 723 37, 120 7 721	348, 501 982, 321 2, 211, 969 1, 883, 389 49, 983 11, 406	23,738 42,408 129,357 131,613 4,402 1,233	948, 530 1,711,741 1,493 3,339,481 9,853,398 599,806 5,080	65, 938 99, 253 446 258, 395 627, 323 57, 109 340	117, 647 2, 431, 952 76, 896 1, 263, 221 3, 805, 130 1, 015, 803 820	6, 944 105, 362 5, 040 72, 357 176, 171 44, 685 20	202, 280 104, 979 1,553, 422 88, 301 124, 961	11,750 5,741 92,903 3,986 5,541
Total	5, 371, 440	279, 399	5,487,569	332,751	16, 459, 529	1,108,809	8,710,969	410, 582	2,073,943	119,923
TELEGRAPH WIRE (kin): Austria Belgium France. Germany Great Britain United States Other countries.	10, 386, 777 142, 834	102, 303 654, 245 11, 255 31, 880 300	1,347 1,577,716 45,755 7,550,333 131,628 805,724	100 119, 445 2, 745 500, 206 8, 971 52, 191	127,006 1,109,235 2,436,139 3,604,542 672,169 5,342,366	8, 920 96, 402 173, 292 324, 888 57, 085 434, 984	209, 781 1, 644, 712 1, 869, 910 3, 328, 239 1, 924, 152 3, C12, 727	12,749 113,278 136,205 222,480 129,540 202,945	667,939 4,879,653 2,466,395 126,059	35, 362 247, 334 119, 487 6, 657
Total	12, 489, 313	799,983	10, 112, 503	683,658	13, 291, 457	1,095,574	11, 989, 521	817, 200	8, 140, 046	408, 841
MATERIALS OF BRIDGES AND EUILDINGS (kin): Belgium Germany. Great Britain United States.	2, 313, 340	10, 234 49, 526 98, 411 183, 625	161, 111 1, 501, 942 8, 282, 071 5, 570, 319	37, 825 171, 057 774, 490 497, 781	34, 303 2, 900, 338 4, 418, 825 12, 807, 882	4, 132 309, 901 409, 732 1, 156, 547	850,004 1,159,396 715,957 666,926	77, 976 107, 058 56, 609 44, 198	4,767,914 2,411,237 10,460,488 14,097,147 31,736,786	282, 391 216, 184 628, 787 781, 198
Total Steel, other than mild steel (kin):	4, 156, 524	341,796	15, 515, 443	1,481,153	20, 161, 348	1,880,313	3, 892, 283	285,841	51, 750, 760	1, 908, 561
Austria Belgium France Germany Great Britain Sweden and Norway Switzerland United States Other countries	2, 389, 487 1, 287, 908	7, 697 37, 630 49, 210 109, 329 339, 644 111, 280 3, 841 1, 571	15, 864 123, 059 260, 526 913, 126 2, 609, 573 1, 214, 895	3, 672 9, 318 18, 856 67, 808 413, 732 106, 075	11, 271 32, 384 59, 238 1, 561, 230 4, 234, 870 1, 168, 780	2, 154 2, 496 7, 694 125, 466 909, 029 100, 539 6, 440	9,596 150,958 51,418 836,494 6,168,401 465,199 436,797	1, 204 8, 419 2, 813 59, 633 818, 114 34, 254 30, 258	537 705, 054 225, 443 1, 287, 740 6, 651, 520 481, 739 25, 980 354, 508 232	121 35, 012 14, 385 74, 267 793, 129 33, 004 1, 794 12, 623
Total	5, 437, 195	660, 202	6,030,423	694, 836	7,113,832	1,153,821	8, 118, 863	954, 699	9, 732, 753	964, 254
LEAD, PIG, INGOT, AND SLAB (kin): Australia Austria British India Germany Great Britain Korea United States Other countries	4,228,723 107,342 2,740,558 57,557	286, 163 7, 522 212, 926 4, 102	3,417,084 41,534 41,534 6,944,029 16,981	314,055 2,627 558,124 1,422	8,096,314 17,611 76,935 39,796 1,874,672 19,882	731,880 1,373 5,563 3,902 182,822 1,609	3,445,386 593,045 182,234 169,220 1,781 21,191 741,246 430	273, 691 48, 782 16, 225 14, 439 166 1, 843 56, 979 25	3,042,911 178,428 14 281,948 1,675,458 7,559	219, 093 10, 787 1 18, 444 116, 416 460
Total	7, 134, 180	510,713	10, 419, 628	876, 228	10, 125, 210	927, 152	5, 154, 533	412, 155	5, 186, 318	265, 202
Tin, Block, Ingot, And Slab (kin): Australia British India, etc China French India Great Britain Philippine Islands	9,354	4,573 472,871 6,403 6,459	762, 956 1, 721 18, 462	514,368 1,209 13,134	639, 169 20, 878 5, 080	455, 922 13, 181 3, 998	538, 705 23, 651 14, 407 31, 933	327, 681 11, 401 4, 391 17, 086	3, 322 579, 919 6, 683 10, 012	1, 382 219, 956 2, 413 3, 504
Other countries	14, 912 727, 989	501,008	1, 939 785, 078	1,532	665, 127	473, 103	1,569	361, 286	599, 936	227, 257
Zinc, Block, Ingot, And slab (kin): Australia Belgium British India, etc China French India Germany	157,790 154,502 2,500 167,472 1,458,442	21, 438 13, 726 257 15, 015 165, 532	133,011 187,230 3,920 32,160 1,450,606	17,409 14,617 333 2,707 165,069	10 451, 301 156, 700 83, 106 26, 910 3, 997, 512	59, 104 16, 239 9, 362 2, 782 550, 416	75, 203 283, 333 65, 479 1, 117, 022	12,028 29,750 5,766 182,531	72, 199 205, 424 474, 830	5, 601 17, 224 48, 417

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 to 1902—Continued.

ARTICLES AND COUNTRIES WHENCE	19	02	19	01	19	00	18	99	18	98
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
ZINC, BLOCK, INGOT, ETC.—Continued. Great Britain Other countries.	231, 831 81, 304	Yen. 30, 191 8, 841	166, 366 88, 236	Yen. 20,506 9,918	318, 059 9, 348	Yen. 47, 145 1, 018	175, 696 2, 203	Yen. 29, 305 221	120, 781 13, 820	17cn. 9,094 653
Total ZINC, SHEET (INCLUDES No. 2) (kin):	2, 253, 841	255,000	2,061,529	230,559	5,047,946	686,080	1,718,936	259,606	887,051	80, 991
Belgium France. Germany Great Britain Other countries.	1, 409, 218 30, 912 2, 897, 192 518, 058	226, 477 4, 896 466, 275 84, 219	881, 361 1, 616, 948 623, 490	267, 826 93, 788	1, 296, 047 12, 080 2, 535, 235 1, 267, 505 35	221, 255 2, 348 441, 117 217, 996 12	1,429,362 2,293,775 1,030,901 2,692	268, 172 444, 327 195, 041 355	266, 324 2, 917, 357 923, 324	32, 401 398, 210 125, 830
Total	4, 855, 380	781, 867	3, 121, 799	509, 504	5,110,902	882,731	4,756,730	907, 926	4, 107, 005	556, 442
OIL, KEROSENE (galls.): Dutch India Russian Asia. United States	14, 974, 500 71, 787	2, 254, 034 13, 744	6, 611, 257 5, 033, 039 56, 992	1,222,291 8S1,787 10,404	5, 465, 829 8, 861, 761 5, 519	975, 519 1, 378, 343 1, 340	10, 625, 612 45, 993	1, 276, 286 5, 095	12,581,319	682, 349
Total	15,046,287	2,267,778	11,701,288	2, 114, 482	14, 333, 109	2, 355, 203	10,671,635	1,281,381	12,581,319	682, 349
OIL, KEROSENE, IN CANS (galls.): Dutch India Russian Asia United States Other countries	2,924,038 57,509,763 66	585, 622 12, 088, 711 59	5, 213, 550 52, 081, 554	1,050,539 11,778,380	5, 042, 505 48, 466, 710	1,033,673 10,773,775	313,630 6,319,620 35,116,952	52,070 1,153,170 5,431,526	3, 735, 720 3, 622, 600 47, 965, 816	508, 298 451, 457 5, 910, 774
Total	60, 433, 867	12,669,592	57, 295, 104	12,828,919	53, 509, 215	11,807,448	41,750,202	6,636,767	55, 324, 136	6,870,529
OIL, LUBRICATING (kin): China Germany. Great Britain Russia United States		1, 262 2, 796 319, 453	19,512 349,468 5,966,279	6,135 23,341 278,626	20, 017 42, 483 29, 292 11, 385, 533	2,670 5,552 1,014 615,522	8,506 11,263 7,273 18,939 5,621,581	1,068 2,654 1,603 1,298 282,597	15,045 167,266 7,013 9,429,074	2,507 16,762 849 380,122
Other countries	4,610	1,140	2,104	278	195	68	1,326	289, 394	6,719	1,101
Total Paraffin wax (kin):	6, 609, 188	324, 651	6, 337, 363	308, 380	11, 477, 520	624,828	5,668,888	289, 394	9, 625, 117	401, 343
Germany Great Britain United States Other countries	16, 979 563, 096 4, 752, 676	2, 761 57, 680 392, 490	533, 138 2, 689, 499 1	73, 646 375, 403 1	23, 013 410, 124 3, 074, 394 260	4,059 66,605 440,858 35	100, 926 3, 133, 408	9, 136 277, 670	2, 290 572, 440 3, 178, 455 75	242 41, 334 228, 767 4
Total Paper, Glazed, Fancy (kin):	5, 332, 751	452, 931	3, 222, 715	449, 074	3,507,791	511, 559	3,231,331	286,806	3,753,260	270, 348
Austria Belgium France. Germany Great Britain Sweden and Norway. United States Other countries.	518,096 558,078 - 1,710,940 - 124,160 16,198	59,040 69,020 202,950 20,003 3,117 157	766, 184 8, 936 10, 778 5, 558	17, 036 39, 295 103, 557 2, 243 2, 069 939	543, 288 170, 021 5, 532 1,555, 508 98, 417 39, 113 38, 568	64,000 37,914 1,259 216,997 12,325 4,122 5,618	130, 019 137, 703 19, 685 903, 980 150, 749 29, 669 14, 978	15, 947 26, 716 3, 964 129, 173 19, 955 2, 789 2, 887	45, 794 153, 547 1, 144, 765 168, 311 19, 628	5, 016 23, 227 137, 464 23, 589 3, 153
Total	21, 547	3, 321	1,332	1,006 166,145	2, 450, 447	342, 237	1,386,783	201, 434	2,586 1,534,631	193, 277
Paper, Packing (kin): Austria Belgium Germany Great Britain Holland Italy Sweden and Norway	250, 797 52, 032 411, 199 18, 575 20, 804 76, 486	20,164 4,934 40,462 3,808 1,889 9,262 1,745	563, 392 69, 238 835, 369 31, 834 23, 192	59, 459 8, 242 88, 488 4, 936 2, 075	1,270,842 26,024 3,022,562 60,990 60,891 5,508 538,490	123,499 3,297 329,859 7,706 4,100 1,036 57,927	523, 975 79, 057 2, 071, 850 51, 706 39, 482 6, 075 146, 204	47, 196 11, 268 197, 757 5, 794 2, 168 1, 176 14, 687	93,623 16,322 2,190,003 229,765 31,531	7, 309 1, 910 189, 205 19, 167 1, 668
Switzerland United States Other countries	12, 408 33, 533 12, 029	1,745 3,455 1,190	18, 583 46, 950 10, 469	2,798 6,304 1,807	45, 645 13, 700	6, 151 1, 541	19,668 19,520 3,606	2, 922 3, 122 828	39, 729 9, 580 83, 185 394	1,255 7,016 136
Total	887, 863	85, 909	1,782,434	196, 497	5,044,652	535, 119	2, 966, 143	287,022	2, 694, 142	230, 799
PAPER, PRINTING (kin): Austria Belgium British America	1,677,287 4,358,143	151, 997 490, 150	1,972,696 752,445	188,259 91,267	4 , 662, 744 3, 139, 989	3 99, 333 3 51, 761	1, 230, 949 1, 371, 297 27, 894	113, 973 154, 695 2, 626	1, 975, 898 2, 160, 609	139, 209 194, 795
France. Germany Great Britain Holland	2,591,737	235,747 329,593	15, 617 794, 279 2, 550, 141	2,083 87,099 326,058	2, 932, 447 5, 794, 897 23, 702	289, 928 789, 108 1, 514	950, 386 2, 160, 716 25, 642	91, 024 272, 306 2, 532 1, 822	21, 270 8, 254, 889 4, 173, 654 11, 602	2,284 605,726 451,398 690
Holland Swe set and Norway United States Other countries	179,001 1,927,553	15, 211 180, 164	186, 932 1, 983, 407 6, 514	16, 586 152, 127 562	125, 547 2, 481, 015	11,900 193,296	20, 436 1, 402, 793	1,822 109,402	39,717 15,118,979 363	2, 480 886, 607 21
Total	13, 382, 085	1, 402, 862	8, 262, 031	861,041	19,160,341	2, 036, 844	7, 190, 113	748, 413	31, 761, 981	2,237.214
SUGAR (picul): A maralia A maralia Britan India, etc Chima Dutch India Ger nany Creat Parisin	10, 235 851 214, 572 475, 115 59, 444	54, 213 3, 431 840, 321 2, 651, 492 304, 551	86, 921 4, 450 852, 504 374, 609 103, 356	560,138 24,885 1,470,342 2,627,186 663,067	4, 212 8, 657 2, 118 655, 996 446, 574 74, 805	21,773 54,723 10,770 2,758,052 2,427,562 479,615	18,018 1,041 670,458 87,198 6,690	93, 529 5, 375 2, 880, 266 619, 502 42, 989	20, 916 527, 865 121, 620 455	70, 833 2, 034, 258 699, 996 2, 115
Great Britain Holland Hongkong Phi ippine Islands Other countries	213, 611 239, 476 571, 163	863, 764 1, 027, 241 3, 133, 644	472,142 534,776 353,064	2, 022, 464 2, 714, 667 2, 298, 717	120, 623 358, 675 420, 126	792, 277 1, 749, 586 2, 713, 271	18, 234 133, 317 375, 215 292, 013	118,520 852,223 1,908,021 1,939,305	181, 806 659, 612 107, 150	2,260 981,285 2,825,564 718,317
Total	1, 784, 467	8, 878, 657	2,281,822	12, 381, 466	2,091,786	11,007,633	1,602,184		1,619,890	7, 333, 699

ARTICLES AND COUNTRIES WHENCE		02	19	01	19	00	18	99	18	98
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Sugar, refined (All Kinds) (picul): Australia Austria Belgium British America	167,717 7,809	Yen. 1,095,052 41,489	473, 929 35, 293	Yen. 3,501,922 259,957	307 430,505 13,969	Ten. 1,671 3,049,081 101,024	68 107,145 1 8	Yen. 517 765, 254 137	118 3,470 5,498 3,278	Ycn. 752 24,050 38,579 27,145
British India. China Dutch India France Germany Great Britain Holland	76 1,743 480,105 431 569	448 11,343 2,955,354 2,718 3,664	15,678 454 1,089,472 7,116 4,251	770 116,976 6,149 8,148,646 54,503 33,949	1,055 88 1,417 171 404,313 1,692	6,348 461 8,871 2,227 2,938,987 12,630	49 8 2,032 224 251,968 37,574 169	365 68 14,846 2,377 1,863,452 300,146 1,643	84,374 40,035 238 791,438 3,118	572,798 324,934 1,978 5,266,624 22,093
Hongkong Philippine Islands Russia United States Other countries	193, 346 229 1, 448 189 853, 662	1, 461, 582 1, 805 14, 052 1, 650 5, 589, 157	1,001,470 17,270 1,176 87 2,646,253	8, 847, 233 127, 154 14, 364 278 21, 111, 901	1,097,324 156 2,333 668 1 1,953,999	9,448,859 954 18,013 9,655 7	730, 927 53 9 289 	6, 203, 444 396 114 3, 537 9, 156, 303	1,786,726 18,701 636 11,526 2,749,156	14, 586, 871 141, 472 8, 300 90, 084 21, 105, 594
Cotton, raw, ginned (pieul): Australia British India China Dutch India Exypt	1,768,189 753,584 527 68,341	39, 894, 695 16, 388, 978 11, 506 2, 414, 011	1, 638, 047 292, 070 186 48, 685	37,931,554 6,499,014 3,568 1,883,538	739, 073 548, 780 44, 889	17, 696, 130 11, 955, 834 1, 466, 621	2, 204, 374 227, 138 119 34, 519	39, 165, 995 4, 350, 147 2, 222 932, 726	204 1, 406, 072 276, 425 12, 080	3,538 24,784,468 4,909,066 346,497
French India Mexico Siam United States Other countries		546, 419 6, 557 19, 475, 817 41, 875 78, 779, 858	19, 885 346 458, 432 314 2, 458, 665	480, 021 7, 678 12, 986, 748 7, 179 59, 799, 300	17, 648 50 396 1,112, 834 2 2,463,672	362, 253 1, 400 7, 565 27, 010, 131 62 58, 500, 001	23, 086 1, 044 850, 617 3 3, 340, 900	18,097 16,476,899 51 61,365,754	31, 137 197 770, 174 958 2, 497, 247	3,555 14,751,199 23,415 45,410,457
Cotton, raw, in the seed (pieul): British India, etc. China. Kotea. Duteh India. French India. Siam Philippine Islands	24, 315 2, 793	96,746 623,010 67,266 14,489 178,860 21,993 2,550	28, 678 51, 811 998 13, 228 20, 854 4, 928	187, 278 374, 173 4, 650 96, 214 149, 966 38, 782	27,774 70,061 55 1,289 39,640 5,593	167, 795 492, 665 244 7, 905 266, 094 36, 922	24, 895 24, 338 585 7, 895 60, 390 13, 293	142, 810 107, 124 3, 260 47, 088 390, 317 94, 360	9,664 19,167 394 5 24,285 2,824	53, 286 112, 032 2, 140 35 148, 452 18, 016
Total	137,619	1,004,914	120, 497	851,062	144, 412	971, 627	131,396	844, 961	56, 339	333, 914
British India France Germany Great Britain Switzerland Other countries	168 443 2,689,260	133 338 1,742,225 5,179	2,787 6,013 5,984,120 38 1,663	5, 127 5, 646 4, 861, 017 35 1, 913	30, 239 6 6, 841 9, 010, 637 3, 189 76	11, 175 15 9, 465 7, 020, 295 2, 065 30	75,599 3,881 685 8,130,482	21,314 5,730 613 4,935,666	105, 915 1, 996 12, 900 15, 809, 157	34, 639 3, 507 9, 213 8, 500, 221
Total	2,697,932	1,747,875	5, 994, 621	4,873,738	9, 050, 988	7,043,046	8, 210, 647	4,963,325	15, 929, 991	8,547,588
COTTON THREADS (kin): France Germany. Great Britain. Other eountries	218, 969 632	586 357, 325 1, 807	209, 168 2, 675	2, 136 338, 454 3, 934	1,000 114 230,083 42	2,539 209 330,231 51	50 1,376 304,188 30	129 1,723 352,706 47	19,019 419,730	21,068 337,701
Total	219, 931	359,718	212, 510	344, 524	231, 239	333,031	305, 644	354,608	438,749	358,770
Austria Belgium France Germany Great Britain Holland Italy Russia Switzerland United States	168	16, 315 13, 620 509, 071 14, 501 151, 207	38, 278 182, 735 204 526, 196 70, 905 174, 425 51, 835 8, 001	6, 978 36, 477 44 118, 943 21, 036 37, 397 10, 452 3, 345	29, 278 58, 262 39, 040 5, 273, 525 368, 160 508, 312 395, 190 251	5, 973 12, 485 9, 216 1, 209, 751 81, 766 96, 873 99, 248 93	74, 240 16, 250 352 2, 193, 504 847, 464 126, 815 451, 902 5, 206	17, 973 3, 066 93 470, 053 173, 269 22, 556 107, 025 1, 857	54 2, 376 1, 371, 930 1, 328, 893 35, 598 367, 958 1, 073 13, 326 6, 890	6 586 279, 849 236, 523 5, 075 75, 855 185 3, 637 1, 051
Other countries	3, 294, 196	23 704, 812	1,052,582	234,672	6,672,018	1,515,408	3,728,332	797, 425	3,128,098	602, 781
Cotton Prints (square yards): France Germany Great Britain Holland Russia Russian Asia Switzerland United States	88, 358 50, 045 17, 366, 032 118, 763 45, 755 2, 067 872, 354	15, 300 6, 577 2, 428, 192 20, 099 12, 677 619 117, 609	36, 944 3, 650 4, 051, 088 129, 875 7, 696 280, 649	8,571 1,210 593,332 36,347 2,062 38,712	52,652 108,528 13,772,347 30,771 40,455 2,442 86,967 32	10, 949 18, 103 1, 949, 101 4, 850 9, 804 500 9, 500 6	22, 840 20, 169 10, 213, 995 69, 820 99, 581 5, 087 170, 886 14, 378	4, 627 3, 334 1, 369, 230 11, 628 24, 854 1, 096 20, 169 2, 131	15, 683 223, 102 9,061, 368 144, 190 121, 587	3, 690 28, 969 1, 102, 707 29, 709 11, 664
Other countries	5, 130	958 2,602,032	1,338 4,511,210	680, 466	618 14,094,812	2,002,732	4,738	1, 172 1, 438, 215	9, 569, 266	1, 176, 789
COTTON SATINS (square yards): Belgium Germany Great Britain Italy	6,418 7,829,944 956	1,924 1,784,944 233 1,006	15,606 6,550,569 15,614 16,362	4,392 1,642,703 4,755 8,585	4,584 25,813 16,691,936 4,572	1, 354 6, 540 3, 653, 112 1, 451	8, 401 4, 799, 341 3, 705	3,312 944,754 1,673	31, 366 8, 792, 549	6,839 1,638,243
Russia Other countries Total		1,788,536	6,692,372	24,062	480 16,727,383	3,662,637	42	949,750	349 8,824,264	146
T. C.		1,100,000	0,002,072	1,001,497	10,727,000	0,002,007	7,011,403	213, 100	= 0,024,204	= 1,010,220

ARTICLES AND COUNTRIES WHENCE	1	02	19	01	19	00	18	99	189	98
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
COTTON VELVETS (square yards): France		Yen.		Yen.	241	Yen. 238	3,754	Yen. 1, 926 47, 988	10,074	Yen. 3, 310
Germany Great Britain	239, 676 2, 315, 160	163,713 1,057,780	131, 786 723, 659	90,750 362,206	226, 091 1, 576, 277	152, 308 710, 904	81, 521 839, 729	47, 988 316, 225	47, 285 1, 959, 339	3,310 23,833 786,135
United States Other countries	12,150	9,584	711	575	961	1,045				••••••
Total	2,566,986	1, 231, 077	856, 156	453, 531	1,803,570	861, 497	925,004	396,111	2,016,698	813, 280
SHIRTINGS, GRAY (square yards):										
France					166 86	12 20			86, 162 56, 466	6, 223 3, 263 4, 365, 305
Germany Great Britain Holland	92 (100)	5,030,300 6,217	36, 120, 431 44, 000	2, 982, 482 3, 192	69, 814, 238	5, 555, 116	52, 053, 580	3,575,190	68,724,142 33,733	4, 365, 305 2, 674
United States Other countries	345, 289 188	34, 120 14	63, 361	5, 977	25, 490	2,855			63,439	2, 674 5, 641
Total	66, 394, 093	5, 070, 651	36, 227, 792	2,991,651	69, 839, 980	5, 558, 004	52,053,580	3, 575, 190	68, 963, 942	4,382,509
SHIRTINGS, WHITE (square yards):										
Germany	10, 869, 252	1,163,920	4,691,833	560, 257	2, 424 12, 105, 876 647, 272	501 1,250,610	10, 988 4, 657, 405	1, 233 489, 463	46, 974 7, 829, 202	3, 780 702, 781
Holland. United States	267, 612	27,787	157, 102	14,377	647, 272 93, 150	59, 241 14, 700	225, 236 61, 188	19,101 7,789 219	8,000 9,107	703 1, 026
Other countries	419	69	6,061	1,109	321	88	883	219	225	55
Total	11,137,283	1, 191, 776	4, 854, 996	575, 743	12, 849, 043	1,325,141	4, 955, 700	517, 808	7, 893, 508	708,348
SHIPTINGS, TWILLED (square yards):					21,084	3,012	7,911	1,115	63, 593	7,793
Germany	1,058,637	126, 623	312,075	48, 532	2, 622, 759 19, 774	333, 977 2, 038	326, 336	36, 003	865, 650	101, 113
Holland Switzerland United States					13,774	2,000	• • • • • • • • • • • • • • • • • • • •		7,333 24,731	1,210 4,458
Other countries			6,853	1,329					1,981	329
Total	1,058,637	126,623	318, 928	49, 861	2,663,617	339, 028	334, 247	37,118	963, 288	114,905
Turkey-red cambrics (square yards): France	2, 142, 202	292, 073	1, 289, 035	178, 665					32,000	3,512
Great Britain	92, 987	10,803	77, 267 13, 166	9, 248 1, 214	3, 121, 399 166, 630	405, 487 19, 284	3, 452, 834	408,830	3, 844, 197 335, 720	395, 095 35, 286
Total	2, 235, 189	302,876	1,379,468	189,127	3, 288, 029	424,771	77,845	8,135	4,211,917	433, 894
Wool (kin):	2, 200, 100	=======================================	1,379,400	103,121	3, 200, 023	924,771	3, 330, 079	410, 900	4,211,517	400,004
Australia	955, 038 413, 045	866, 450 565, 927	987, 511 426, 335	692, 774	1, 117, 416 568, 640	760, 219	1, 325, 943	941, 117	1, 120, 232	722, 881 55, 941
Belgium British India China	76, 957 1, 246, 820	43, 539	346, 049	465, 112 135, 916	62,671	824, 661 36, 738	423, 813 365, 056	520, 584 151, 732	53, 470 217, 147	77, 441
Egypt		288, 126	1,775,745	442,015	999,513	282, 961	3, 475, 133	810, 616	689, 628 4, 728	205, 425 1, 310
France Germany	149, 012 906, 957 313, 263	192, 462 1, 176, 174	276, 428 698, 296	339, 120 739, 692	101, 683 1, 070, 506	156, 055 1, 258, 650	275, 147 1, 122, 868	315, 903 1, 065, 850	69, 902 341, 195	66,099 250,474
Great Britain United States	313, 263 3, 893 1, 692	261, 892 2, 468	438, 839	313, 106	593, 849	600, 403	698, 357 60, 192	494, 993 23, 629	337, 879 4, 620	260, 355 2, 887
Other countries		526	83	25	20	1	* * * * * * * * * * * * * * * * * * *	1 001 100	0.000.001	7 240 010
Total	4,066,777	3, 397, 564	4, 949, 286	3, 127, 760	4, 514, 298	3,919,693	7,746,509	4, 324, 426	2,838,801	1,642,819
Woolen and worsted yarns (kin): Belgium France	1 017	0.000	1,182	1,339	5, 613	5,373		,	10.000	15.050
Germany Great Britain	1,617 844,163	2, 268 873, 663	61, 797 618, 627	95, 106 741, 906	8,838 1,067,544	19,231 1,601,154	1,245 309,410	1,238 420,035	12, 306 627, 448	15, 058 693, 140
Other countries	42, 811	46, 212 4	16,142 3,496	23, 374 5, 035	159, 662 10	172, 764 11	168, 656	172, 063	82, 336 749	76, 276 717
Total	888, 594	922, 147	701,244	866, 760	1, 241, 667	1,798,535	479, 311	593, 337	722, 839	785, 192
FLANNELS (square yards): Austria										0.050
Belgium France	2,217	1,358	109	115	5,241 22,896	3,257			4, 455 3, 820 9, 586	2,078 2,037
Germany Great Britain	2,217 37,371 904,723	23, 919 412, 545	5,347 605,152	3, 492 295, 594	1, 456, 631	13,200 846,076	959 713, 468	524 347, 744	2,680,316	3, 974 1, 195, 013
Other countries.	20, 921 16	19,520	13, 076 32	14,080 16	89, 818 595	54,881 516	52, 114 22	26, 679 10	312,380	156, 933
Total	965, 248	487,350	623, 716	313, 297	1, 575, 181	917, 931	766, 563	374, 959	3,010,557	1,360,037
FLANNELS, IN PART OF WOOL (square yards).										
Belgium France	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •			9, 101	5, 327	7 400		1,534	924
Germany Great Britain	9,843	3, 993	79, 182	38, 259	3, 679 139, 981	1,759 85,655	7,466 31,703	3, 922 10, 822	12,764	5, 106
Holland	111,055	51,880	442, 691	213, 083	749, 604 5, 549	350, 487 1, 604	232, 550	106,055	151, 410	59, 582
Total	335	272	504 OF0	071.040	007.014	444.005		26	105 500	C= C10
ITALIAN CLOTHS, SATINS (square yards):	121, 233	59, 145	521,876	251, 342	907, 911	444,835	271, 793	120, 826	165, 708	65, 613
Austria Belgium	143 41, 351	118 17 280	10.700	9 004	13,598	7, 045 9, 802	10 417	1.000	9 005	9 100
Germany Great Britain	100, 567	17, 280 44, 704	10,780 47,166	3,694 $22,606$ $575,025$	24,797 142,600	71, 156	16, 411 58, 036	4, 093 25, 288	3, 935 386, 979	2, 102 141, 455
Other countries.	2, 987, 872 379	1, 118, 819 254	1, 567, 789	575, 025 115	2,478,872 168	1, 032, 589 142	3,049,004 1,358	1, 102, 627 565	2,752,581	921, 412
Total	3, 130, 312	1, 181, 175	1,626,068	601, 440	2,660,035	1,120,737	3, 124, 809	1, 132, 575	3,143,495	1,068,270
									-	
MOUSSELINE DE LAINE (ALL KINDS)										
			68,099	15.005	126, 380 16, 341, 269	39,862	165,252	37,396	7, 919	1,779

					1					
ARTICLES AND COUNTRIES WHENCE	19	02	19	01	19	00	18	99	18	98
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Mousseline de Laine (all kinds) (square yards)—Continued. Germany Great Britain Italy Switzerland. Other countries.	3,401,973 12,343 3,293,543	Yen. 934, 892 3, 754 907, 256	4,03£,068 80,396 3,500,289	1'en. 1,108,088 20,131 957,932	3, 434, 819 97 35, 615 5, 331, 377 37	Yen. 1,020,065 29 10,750 1,547,532 9	1,649,724 46,001 8,922 4,477,891	Yen. 402,201 9,050 1,747 1,067,874	1, 303, 269 57, 212 1, 773, 446	Yen. 278, 783 10, 593 354, 265
Total	13, 241, 723	3, 754, 836	12, 082, 420	3, 339, 121	25, 269, 594	7, 364, 991	18, 220, 344	4,350,934	21,088,920	4, 408, 752
SERGES (square yards): Belgium France. Germany Great Britain Holland Italy	103, 192 347, 255	1,973 57,390 182,178	12,876 20,715 401,016 288,750 8,619	7, 130 12, 255 188, 553 160, 626 7, 022	29,530 52,881 292,029 1,034,338 49,196 7,903	23, 036 34, 231 196, 511 867, 847 36, 020 4, 758	73 23, 041 91, 181 2, 196	92 15,556 61,875 1,040		4, 648 32, 333
Other countries	927 455, 517	792 242, 333	2,103	791	1 465 909	1 160 410	988	776		02.001
Total. WOOLEN AND WORSTED CLOTHS (square yards): Austria Belgium France. Germany Great Britain Holland Russia Other countries	11, 999 75, 018 22, 269	16, 460 80, 330 21, 830 646, 344 1, 169, 094 58, 095	15, 963 44, 445 13, 792 477, 941 619, 560 17, 951	18,821 50,189 14,920 462,329 754,299 17,448	32,171 117,579 30,624 936,967 1,394,070 45,275 87	1,162,418 41,578 149,055 37,555 965,944 1,733,863 41,527 36 201	2,642 51,125 44,974 622,393 1,236,463 18,122 6 897	79, 340 2, 534 52, 608 52, 607 616, 592 1, 266, 508 12, 409 4 842	1,712 19,798 79,187 1,786,457 1,415,200 4,123 1,051	2, 304 22, 012 61, 065 1, 379, 144 1, 334, 309 3, 223 1, 127 419
Total	1,895,315	2,000,012	1 189,780	1,318,162	2,556,792	2,969,762	1, 976, 622	2,004,198	3,308,158	2,803,607
Woolen, AND Worsted Cloths, IN Part of Wool (square yards): Austria Belgium France. Germany Great Britain Holland Italy. Other countries.	768 12,013 657 218,438 2,412,750 25,067	895 15, 853 517 188, 258 1, 174, 138 41, 745 8, 624 4, 4	1,522 16,283 7,767 84,542 1,527,001 8,352 9,879 4,125	807 17, 135 4, 003 85, 874 777, 960 6, 267 5, 424 3, 825	2, 952 51, 435 41, 255 343, 032 3, 961, 593 24, 232	2, 659 47, 273 30, 556 304, 209 2, 028, 769 20, 288	3,068 16,796 968 144,458 918,656 3,627 251	2, 932 18, 069 854 93, 560 413, 196 2, 733 206	4, 124 1, 674 156, 178 853, 900	1,523 947 78,750 362,522
Total	2,716,095	1,430,034	1,659,471	901, 395	4, 424, 499	2, 433, 757	1,087,824	531, 553	1,016,376	444, 144
Cocoons (kin): China Korea France Switzerland. Other countries		546,032	441, 215 20 136	342, 469 14	589, 813 1, 427 5, 159 2, 600	609, 594 1, 189 5, 113 2, 714	804, 219 3, 543	639, 951 2, 271	458, 443 159	211, 901 206
Total		546, 365	441, 371	342, 593	598, 999	618, 611	807,762	642, 222	458, 617	212, 123
RAW SILK (kin): China Korea. Other countries					3,173 22 93	25, 299 72 427	167, 948 873 18	957, 615 2, 593 151	7,588 3 15	28,138 10 58
Total					3,288	25,800	168,839	960, 359	7,606	28, 207
Tussah silk yarne (kin): China Korea. Other countries.	418, 463	955, 276	213,018	433, 184	147, 940	350, 385 973	150,810 1,040	373, 085 2, 104	15,760	37,871
Total	418, 463	955, 276	213, 018	433, 181	148, 237	351, 359	151,850	375, 189	15,760	37,871
PLUSH OR VELVETS, SILK AND COTTON MIXTURE (square yards): France. Germany Great Britain	131 17,720 487,489	428 18,413 612,392	290 7,379 274,556	793 8,762 369,817	1,559 9,371 690,583	2, 974 13, 453 968, 506	24, 124 34, 982 426, 864	47,541 41,496 586,192	683 32,842 394,649	1, 205 34, 891 563, 398
Total	505, 340	631, 233	282, 225	279, 402	701,513	984, 934	495, 970	675, 230	428, 174	599,495
FLAX, HEMP, JUTE, AND CHINA GRASS (kin): Australia Belgium British India. China. French India Great Britain	9, 113, 329	65, 580 168, 325 999, 631	286, 913 2, 821, 794 8, 466, 957 7, 862	39, 856 236, 179 877, 583	469, 160 30, 360 1, 741, 781 9, 149, 502 4, 050 74, 776	61, 949 9, 483 132, 593 991, 794 220 21, 239	279, 331 3, 450, 014 5, 935, 743 44, 900	36, 675 220, 875 611, 023 5, 984	2, 191, 794 3, 786, 037	101, 149 394, 047
Italy Philippine Islands Other countries	1,692,279 18,172	368,097 1,166	1,376,569 5,094	214, 995 600	2, 979, 955 54, 563	2,483 477,297 3,347	2, 899, 279 1, 524	370, 276 213	1, 252, 904 2, 114	95, 198 121
Total		1, 100	12, 965, 189	1,370,183	14, 514, 147	1,700,409	12,610,795	1, 245, 048	7,232,849	590, 517
FLAX OR LINEN YARNS (kin): Austria British India China Great Britain	3,867	3,030	1,897	1,495	6,725	5,542 92	3,277	2,705 358,919	103,175 6,822 360,723	10, 362 4, 658 235, 157
Other countries	***************************************	298, 273	97, 683	99, 336	350, 470	318,908	488,862		507	807
Total	258, 064	301, 303	99, 580	100,831	357, 308	324, 543	492,139	361,624	470,727	250,985

ARTICLES AND COUNTRIES WHENCE		02	19	01	19	000	18	99	18	98
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values,	Quantities.	Values.
BLANKETS (kin):		Yen.		Yen.	37	Yen.	201	Yen, 217	1 000	Yen.
Austria Belgium	1				3,638	2,334 1,472	1,348		1,000 780	1, 195 1, 280
France Germany Great Britain	36,734	38, 696 79, 598	34, 163 39, 192	40, 165 30, 864	87, 624 363, 026	102, 001 281, 611	20, 413 262, 006	1,277 $25,219$ $198,955$	2,326 28,410	2,018 28,949
Holland		3,380	5,264	5, 212	6, 913 1, 307	2, 899 2, 195	465 842	638 1,216	578, 775 942	484, 903
United States		1,903	1,004	1,855	619	1,078	269 816	263 1, 247	148 21	1, 182 138 18
Total	149, 319	123, 577	79,623	78,096	463, 827	393, 635	286, 360	229, 035	612, 402	519, 685
COTTON HANDKERCHIEFS (ALL KINDS): France	120,020			37		5,990		340		354
Germany Great Britain		93, 543		104, 263		150 342, 923		9, 576 308, 828		33,902 244,046
Switzerland. Other eountries.		1,321		2, 612 214		18, 583 15		44, 034 13		23, 188 456
Total		94,924		107, 126		367, 363		262, 792		301, 948
Tobacco leaf (kin):							1 500 000	202 000	04 100 100	
China Dutch India							1, 789, 230	222, 809	24, 132, 109 4, 101	2, 904, 671 1, 427
Korea Philippine Islands Turkey	10,282	3,090	161	150			1,549 1,756	245 396	34,869 16,248	3, 986 1, 904
United States Other countries	3,500,427	953, 637	76, 109 91	30, 017 105	1,623,139 145	451, 126	17, 662 14, 428, 158	23,836 4,838,922	14, 433 6, 607, 798	16, 260 1, 598, 233
Total		956, 817	76, 361	30, 272	1,623,284	454, 292	16, 238, 757	5,0%,354	3,738	$\frac{1,175}{4,527,659}$
CELLULOID (kin):	3, 511, 014	350, 611		00,212	1,020,201	***************************************	10,200,101	3,000,000	30, 313, 230	4, 021, 009
Belgium France		3,303	1,774	2, 709	393 4,510	428 4, 545	634 78	1, 157 96	7,712	11,291
Germany Great Britain	90,712	163, 477 68, 762	95, 951 85, 418	2,709 177,025 162,008	102, 498 109, 107	183, 092 208, 399	39,694 70,635	70, 317 136, 794	89,716 86,277	163, 127 170, 368
United States Other countries		38, 681 1, 714	19, 940	41, 775	24, 066 1, 033	44,688	20, 972	35, 897	31,581	61, 890
Total	153, 314	275, 937	203, 083	383, 517	241,607	442,049	132,013	244, 263	215, 286	406,678
COAL (tons):										
China	53,936	918, 596	106, 275	2, 396, 760	83,062	1,829,490	51, 118	936, 653	1,475 40,041	14,750 378,978
United States Other countries	18, 920 286	376, 548 3, 230	3,613 2,747	86,286 59,187	15, 543 40	270, 140 318	28	355 85	11 770	5, 371
Total	73, 142	1,298,374	112, 635	2, 542, 133	98,660	2, 100, 053	51, 154	937, 094	42, 297	399, 189
Coke (tons): Australia			108	2, 461	1,102	25,022			215	2, 356
Belgium Briti h America			500	17, 136 9	259 300	8,711 10,620		13		
Germany. Great Britain	2,742	34, 548 68, 519	75 4,390	1,928 136,409	913 7, 357	28,636 241,642	1, 148 4, 926	21,420 113,153	4,130 5,752	30, 538 50, 34
Other countries		***************************************		23	2	57			2	24
Total	4,091	103,067	5,073	157,966	9,933	314,690	6,074	134,588	10,099	83, 263
Austria Germany		38,327 282,662	288, 500 6, 185, 870	30, 465 726, 849	182, 423 5, 125, 242	17,845 576,155	56,750 3,839,700	6,033 437,125	603, 737 2, 389, 671	62, 1 53 228, 709
United States	36, 404 62, 756	3, 101 6, 261	111,772	8, 313	331, 866	25, 218	308, 233	25, 460	49,068	2,647
Total	2, 986, 160	330, 351	6,586,442	765,631	5, 642, 531	619, 219	4, 264, 683	468,619	3,042,476	293, 509
BONE, ANIMAL, FOR MANURE (kin):					0,015,001	010,210	1,201,000	100,010	0,012,110	200,000
Au tralia Ch'na	15, 230, 043	301,933	9,614,662	204,888	8, 280, 669	170, 906	9, 208, 640	155, 321	767, 538 12, 234, 005	13, 900 170, 346
Russian Asia.	2, 168, 884 472, 081	41, 556 9, 481	2, 108, 470 582, 490	40, 194 11, 895	1,602,310 355,214	30, 447 7, 674	1,678,421 301,729	26,646 4,748	1,315,060 1,136,044	18, 478 16, 525
Other countries			5,710	170	34, 937	799			188,600	2,439
Total	17, 871, 008	355, 970	12, 311, 332	257, 147	10, 273, 130	209,827	11, 188, 790	186,715	15, 641, 247	221,690
OIL CAKE (picul): Chi ta Korea		8, 656, 775	3, 191, 416	6,927,437	2,006,336	4,540,824	2,616,507 3,893	6,047,237	2, 098, 260	4,610,625
Ru ian AsiaOther countries	345,022	12,331 1,448,868	5, 275 281, 852	9, 109 1, 178, 248	4, 883 269, 098	8,390 1,146,115	175, 050	6,047,237 7,027 737,156	3,068	4,099
Total		3,738	421	1,114	370	1,121	54	390	82	21:
Phosphatic manure (kin):	7, 110, 707	10, 121, 112	3, 478, 964	8,115,908	2,280,687	5, 696, 453	2,795,501	6,791,812	2,101,410	4,614,967
An tralia			2,354	54	4, 247, 147	73, 115	17, 781 169, 342	722 7,406	1, 495, 887	27, 488
British India			3, 386, 880	57,879	2, 309, 421 844, 045	41,672 17,470	3,998,707	97, 959	2, 234, 438	51, 671
United States	19, 189, 011 5, 641, 189	321, 105 90, 718	5, 249, 602 18, 050, 740	108, 500 76, 478	188, 792 21, 913, 032	11, 614 348, 471	1,240,792 18,981,710	40, 997 252, 960	1, 487, 375 12, 279, 433	61, 534 37, 727
Other countries	10, 471, 235	191,822	41, 488, 731	195,000	15, 802, 621	296, 759	29, 330, 800	293, 579	12,857,732	100, 652
Total	35, 304, 435	603, 645	63, 178, 307	437,911	45, 305, 058	789, 106	53, 739, 132	693, 625	30, 351, 865	279,069
Pulp (kin): Austria	94, 190	7, 133	102, 372	6,860	659, 227	45, 051				
Belgium British America Denmark	53, 351	2, 470	84, 671 193, 319	5, 126 8, 296	41,866 486 16,934	3, 669 37 1, 159	2, 874, 453	116,795	378, 917 26, 880	7, 189 1, 447

COMMERCIAL JAPAN.

ARTICLES AND COUNTRIES WHENCE	19	02	19	01	19	000	18	99	18	98
IMPORTED.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Pulp (kin)—Continued. Great Britain Haly Sweden and Norway United States Other countries	816, 684 1, 357, 152 285, 934 118, 306	Yen. 49,588 73,708 17,223 4,976	62, 018 556, 456 407, 575 33, 333	Yen. 4,238 4,218 18,740 2,319	231, 969 16, 666 629, 643 294, 536	Yen. 14,713 1,144 42,902 12,236	1,068,503 380,422 172,608	Yen. 64,869 21,818 7,855	246, 901 2, 124, 007 1, 579, 732	Yen. 8,836 70,190 30,998
Total	6, 268, 937	365, 058	3,007,994	205, 590	6,707,118	455, 129	6,588,197	336,650	6, 948, 597	223, 59
TIMBER, TEAK (cubic feet): British India Dutch India French India	5, 088 2, 104	11,956 5,074	5, 914 4, 910	13,334 12,324	2,629	4,564	9,352 1,264	27,807 3,572	40, 198 70 1, 916	58,806 185 5,041
Siam Other countries	151, 975 2	365, 189	106, 228 3, 400	210, 054 6, 031	96, 981	224,019	70,736 190	110,894 228	10,166	27, 902
Total	159, 169	382, 222	120, 452	241,743	99,610	228,584	81,542	142,502	52,350	91,935
Timber, saxtalum, and other lumber and planks: Australia British America British India China		188 47, 521 109, 687		774 29, 753 110, 368		11,568 9,518 1,610 159,641		1,573 2,263 8,482 106,666		128 29,181 10,189 59,484
Korea French India Germany Great Britain Hongkong		23, 673 8, 421 230 12, 186		21, 091 6, 047 2, 106 12, 939 603		17, 387 18, 931 4, 490 23, 998 6, 241		14, 203 11, 380 5, 446 4, 027 571		11,728 4,662 10 2,797
Slam Spain United States Other countries		9,237		5,376 274,889 3,620		16, 462 1, 926 363, 929 5, 048		3,340 232,154 4,025		2, 333 116, 716 5, 414
Total Belting and hose, for machinery:		373, 141		467,506		640,756		394, 136		242,645
Australia Belgium Germany Great Britain Holland United States		73, 899 177, 010 401 54, 160		67, 765 147, 502 1, 185 38, 512		77, 756 260, 850 4, 689 89, 078		58, 365		2,241 19,128 89,111 514 75,619
Other countries		308,436		6, 407 261, 371		433,386		211,665		187, 029
CAOUTCHOUC, MANUFACTURES OF: Austria. Belgium France Germany. Great Britain Holand		2,740 31,688 21,191 -100,683 41,637		1, 920 15, 043 16, 569 58, 447 60, 293		7, 818 26, 163 34, 188 172, 254 75, 983		175 10, 692 - 26, 393 88, 684 62, 575 1, 179		11, 697 19, 584 122, 060 87, 915
Haly United States Other countries		25, 902 100		• 10,383 224		1,516 14,453 479		14, 252 204		8, 115 29, 543 1, 037
Total. Bicycles and tricycles: Australia British America		223, 941 2, 104 13, 271		162,879		332, 859	`	204, 581		279, 954 4, 833 1, 283
France Germany Great Britain. Holland. United States Other countries		7, 026 16, 863 815, 431 2, 254		1,732 6,345 528,951 848		202		1,664 3,401		3,026 1,611 23,699 686 205,089 627
Total		856, 949		540, 215		521,070		227, 149		240,866
RAILWAY PASSENGERS: France Germany Great Britain Holland United States		103, 404 25, 395		8, 463 94, 784 9, 510		35, 058 424, 050 25, 223 47, 150		241,343 5,592		15, 272 35, 015 1, 038, 090
Total		128,799		112,757		531,482		246, 935		1,100,823
RAILWAY FREIGHT: Belgiom. France. Germany Great Britain. United States. Other countries.		12, 060 562, 142 121, 794		24, 793 708, 898 59, 793	}	4, 628 36, 688 671, 782 91, 879		14, 209 52, 013 336, 315 51, 897		38, 731 5, 090 56, 127 221, 504 8, 826
Total		695, 996		793, 487		804, 980		434, 436,		330, 280
Corks (kin); Belgium. France Germany. Great Britain. Holland.	10,146 135,211 94,196 2,830	6,083 70,330 58,112 626	* 38,771 231,455 67,868	23, 599 154, 664 60, 174	25, 677 37, 569 252, 709 79, 929 2, 995	9, 521 24, 795 179, 792 57, 652 3, 487	12, 059 117, 498 47, 575	8,345 86,810 44,603	15, 163 153, 074 28, 863	7,774 96,096 24,075
Philippine Islands Portugal Spain Other countries	12,212 10,080 4,794	2,551 3,054 3,213	18,388 31,323 7,949	4, 316 13, 362 2, 304	91, 895 6, 665 28, 264 4, 361	13,477 1,583 10,985 1,238	624 39,091 8,126	260 19,596 1,503	4,870 59,426 2,089	21, 198 996
Total	269, 469	143, 919	395, 754	258, 419	530,064	302, 534	224,973	161,149	263, 485	150, 762

ARTICLES AND COUNTRIES WHENCE	190	02	19	901	19	900	1899		1898	
IMPORTED.	Quantities.	Values.	Quantities.	. Values.	Quantities.	. Values.	Quantities.	. Values.	Quantities.	. Values.
ELECTRIC-LIGHT WIRE: Germany Great Britain United States Other countries		100, 320 171, 089		36, 954 84, 766		42,484		35, 387		. 168, 320
Total		308, 163		131,172		176, 741		145,442		321, 499
MATS, PACKING (number): China Hongkong	5, 975, 949	358, 980	5,013,198	241,786	4, 427, 141 21, 680	220, 490 1, 281	3, 680, 567 227, 400			
Hongkong Other countries	11,700	276		·····	1,700	34	300	7	2,600	81
Total	5, 987, 649	359, 256	5,013,198	241, 786	4, 450, 521	221, 807	3,908,267	179, 267	3, 486, 192	165,705
SUBMARINE TELEGRAPHIC CABLES AND UNDERGROUND TELEGRAPHIC LINES OR CABLES: Belgium.										. 18,549
France Germany Great Britain United States		20, 206 752 50, 221		6,912 183,762 153,601		266, 983 194, 667 697, 265		63,240 4,586 101,153		. 165, 883
Total		85, 431		498, 401		1, 253, 411		. 193, 922		. 185, 270

IMPORTS INTO THE UNITED STATES OF GOLD AND SILVER FROM JAPAN.

ARTICLES.	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903
IMPORTS: Gold Silver	Dollars. 43, 680	Dollars. 6, 400 500	Dollars. 4,915 4,630	Dollars. 148, 227	Dollars. 2,000,247	Dollars. 5,020,424 18,000	Dollars. 4, 526, 724 165	Dollars. 5, 625, 230 40, 139	Dollars. 1,380,880 20,908	Dollars. 7, 989 3, 110
Exports: Gold Silver	1,000 3,849,030	2,921 4,440,763	3, 382, 732	2,987,351	61,910		4, 210 64, 290	220 1, 947	742, 380 21, 950	2,968,156



FORMOSA: CIVIL, FINANCIAL, AND COMMERCIAL STATISTICS.

[Acquired by Japan in May, 1395, by the treaty of Shimonoseki in consequence of the war of 1894-95.]

POPULATION.

YEARS.	Males.	Females.	Total.
1897.	1,424,037	1,138,478	2, 455, 353
1898.		1,157,539	2, 464, 967
1899.		1,197,121	2, 621, 158
1900.		1,237,008	2, 690, 387

Annual Revenue and Expenditure.

		ORDINARY	REVENUE.		EXTRAO	RDINARY RI	Crond	EXPENDI- TURE.	
FISCAL YEARS.	Inland taxes.	Customs duties and tonnage dues.	Other receipts.	Total.	Subsidies from Cen- tral Gov- ernment.	Other.	Total.	Yen. Yen. 967, 386 11, 293, 266	Total.
1898 1899 1900 1901 1901 1902 1903 1904 (estimated)	Yen. 1,891,736 1,979,090 1,979,392 1,629,039 1,906,313 2,094,049 2,133,323	1'en. 732, 277 907, 865 1, 481, 408 1, 583, 111 1, 546, 381 1, 514, 473 1, 543, 220	Yen. 2, 691, 867 4, 606, 695 6, 694, 852 9, 850, 377 8, 261, 954 9, 042, 173 9, 032, 044	Yen. 5, 315, 880 7, 493, 650 10, 165, 652 13, 662, 527 11, 714, 648 12, 650, 695 12, 738, 587	Yen. 5, 959, 048 8, 984, 541 3, 000, 000 2, 598, 611 2, 386, 689 2, 459, 763 2, 459, 763	Yen. 8, 238 803, 770 4, 267, 966 6, 608, 563 5, 664, 997 4, 745, 556 4, 753, 308	Yen. 5, 967, 386 4, 788, 311 7, 257, 966 9, 257, 174 8, 051, 686 7, 205, 319 7, 213, 071	11, 283, 266	Yen. 10, 487, 610 11, 217, 187 16, 832, 548 21, 474, 814 19, 363, 756 19, 856, 014 18, 119, 186

CHIEF PRODUCTS OF THE ISLAND, 1896 TO 1902.

PRODUCTS.		1896	1897	1898	1899	1000	1901	1902
Tea Super (ap) Sweet potatoes. Rarrie Jute Turmarie		235, 915, 319 2, 003, 025 904, 873			7, 079, 203 16, 388, 696 81, 696, 235 404, 202, 088 2, 725, 125 1, 442, 022 1, 015, 450	17, 318, 089	393, 832, 315 990, 108 1, 482, 470	
Mar d'ictures Minetal: Go d Gold dust	.vendo .momme .do		2,396	b 327, 018 b 92, 063 11, 022 6, 607	509,027 201,086 32,632 7,148	485,740 106,413 92,451 9,473	184, 919 ~ 155, 422 127, 785	239, 678 161, 682
Sulphur. Inpustri: L: Calephor			32, 381, 767 66, 190 1, 534, 596 638, £03	70, 999, 587 911, 875 2, 064, 406 1, 120, 979	50, 694, 621 958, 100 °1, 819, 227 °1, 269, 887		110, 557, 520 2, 732, 860	162, 262, 813 2, 722, 300

The quantities of rice are measured by the Formosa standard.

Total Exports and Imports, Exclusive of Trade with Japan, 1896 to 1902.

	COMMODITIES.				GOLD AND SILVER.			
YEARS.	Exports.	Imports.	Excess of—		Esmoute	Townselfa	Excess of—	
			Experts.	Imports.	Exports.	Imports.	Exports.	Imports.
1896 1897 1898 1899 1900 1900	1'cn, 11,402,226 12,759,294 12,827,190 11,114,922 10,571,285 8,298,800 13,744,274	13,570,664		3, 158, 170 2, 999, 379	17cn. 211, 277 631, 853 2, 103, 826 2, 487, 781 2, 786, 568 1, 505, 290 950, 874	5, 931, 079 5, 783, 347	1,329,696	5, 299, 226 3, 673, 521 1, 011, 650

^b Year ending June 30.

⁶ From August, 1899, to March 31, 1900.